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INTERNATIONAL

Herald Tribune

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TODAY'S WEATHER FORECAST — PARIS: Temp. 1-3 (34-38). Tomorrow showers. Yesterday's temp. 3-3 (38-38). LONDON: Temp. 11-8 (52-46). Tomorrow clearing. Yesterday's temp. 8-6 (48-43). CHANNEL: rough. ROME: Cloudy. Temp. 12-1 (54-34). NEW YORK: Partly cloudy. Temp. 7—4 (45-35). Yesterday's temp. 4-0 (39-32). ADDITIONAL WEATHER—COMICS PAGE.

Austria	10 S	Lebanon	£1.09
Belgium	12 B.Fr.	Luxembourg	18 L.Fr.
Denmark	3 D.Kr.	Morocco	2 Dr.
Euro	11 P.	Netherlands	1.25 Fior.
Finland	2 F.M.	Nigeria	45 K.
France	2 F.	Norway	2.75 N.Kr.
Germany	1.20 D.M.	Portugal	10 E.
Great Britain	10 P.	Spain	35 Ptas.
Greece	15 Drs.	Sweden	2.25 S.Kr.
India	Rs. 4.50	Switzerland	1.50 S.Fr.
Iran	30 Rials	Turkey	T.£7
Italy	250 Lire	U.S. Military (Eur.)	50.55
Israel	I.£ 2.40	Yugoslavia	7.50 D.



United Press International

PARIS CALLING—Chancellor Helmut Schmidt, in Bonn, talks with President Valéry Giscard d'Estaing, whose image was projected by satellite from Paris.

Giscard, Schmidt Inaugurate TV Satellite

BONN, Jan. 22 (Reuters).—West German Chancellor Helmut Schmidt and French President Valéry Giscard d'Estaing had a 10-minute televised telephone call today to inaugurate the new Franco-German "Symphonie" communications satellite.

The two leaders—Mr. Schmidt in a television studio and the French President in the Elysée Palace—spoke in their own languages through interpreters.

They spoke generally on the world economic situation, preferring to leave details until their scheduled Paris summit Feb. 3-4.

Mr. Schmidt opened the conversation and was soon addressing the French President by his first name. Smiling, Mr. Giscard opened with: "Guten Tag, Herr Bundeskanzler, bonjour, Helmut."

The two government heads agreed it was appropriate that they were holding the satellite conversation exactly 12 years after their predecessors signed the Franco-German cooperation treaty.

The Franco-German satellite was launched from Cape Canaveral last month and has been in a stationary orbit 22,000 miles above the earth for two weeks.

Reds Prod NATO on A Security Conference

By Christopher S. Wren

MOSCOW, Jan. 22 (NYT).—The Communist party newspaper Pravda charged yesterday that the countries of the North Atlantic Treaty Organization were dragging out the European Security Conference by making excessive demands on military confidence-building measures between East and West.

In a major commentary noting the resumption of the 35-nation talks in Geneva Monday, Pravda blamed the NATO members for specific lack of progress on a major issue—advance notification of military maneuvers by each side.

The official party organ contended that the NATO countries had staked out a "maximalist position" to try to exert control over the armed forces of the Socialist bloc in Europe through such measures.

However, Pravda expressed general satisfaction with the rest of the talks, including the area of exchange of human contacts and information, where Moscow has reportedly made some concessions. The newspaper attributed earlier lack of movement to "all kinds of political demagoguery" on the human rights issue by "certain capitalist states." The Soviet Union has assailed proposals for freer exchange of persons and ideas as attempts by the West to interfere in the internal affairs of the Socialist countries.

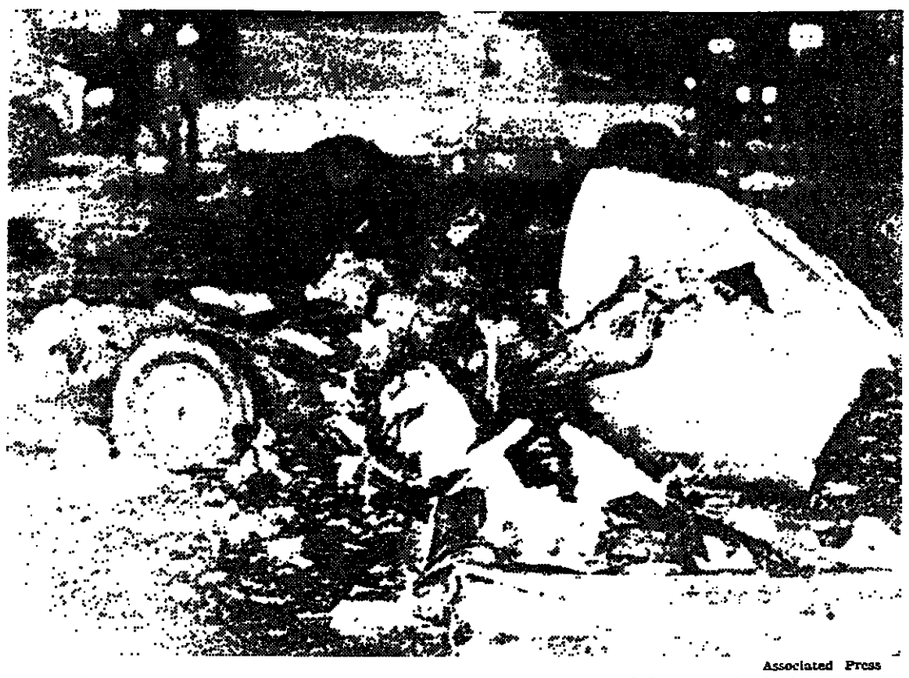
Summit Sought

The Soviet Union, having won the conference's recognition of the inviolability of European postwar borders, has been pressing since last year to wind up the talks at a summit.

Western European participants, contending that the final stage should depend on the results achieved, have wanted fuller discussions of both human rights and confidence-building measures. The conference, which would be held in Helsinki, involves every country in Europe except Albania, as well as the United States and Canada.

Moscow has sought the summit-level windup to set the stamp on its policy of accommodation with the West. Such a grand finale, along with the conference of European Communist parties planned this year, would give the Soviet Union greater visibility in the European arena.

The United States is reported sufficiently satisfied with recent progress at the talks, including Moscow's acceptance of the additional principle of peaceful change of frontiers, that it is planning for the summit meeting next summer in Helsinki.



Associated Press

BELFAST WRECKAGE—The remains of a car were scattered in a Belfast street early yesterday after a bomb explosion which killed the two occupants. Police theorized that the victims were IRA terrorists en route to target elsewhere in the city.

Four Dead As Terror Returns to N. Ireland

BELFAST, Jan. 22 (UPI).—Militant units of the IRA have broken the uneasy no-war, no-peace situation in Northern Ireland with a wave of bombings and shootings that left at least four persons dead.

At least three of the dead were members of the Provisional wing of the IRA. Two died yesterday when their car, carrying a load of explosives into Belfast's center, exploded.

Police believe the two men killed in the explosion were terrorists who were taking a bomb to a target.

The renewed violence came amid growing indications that the Provisional wing of the IRA is set on wrecking peace hopes which had continued when the end of the cease-fire last Thursday did not bring a full-scale resumption of violence.

Another man, identified by the IRA in Dublin as Kevin Cowan, was shot dead by British troops who broke up an attempted bus hijacking near the Irish Republic border before dawn.

Today, police found the hooded body of a fourth man, believed to be the victim of an assassination. The body was found near Newry, about 38 miles from Belfast. Police said an IRA punishment squad may have shot the unidentified victim.

In addition to a second blast yesterday in Belfast that touched off a blaze that swept through a pharmacy, department stores and government offices, the IRA planted a bomb that demolished a British War Veterans' club at Strabane, 75 miles west of the capital.

Security officials reported scattered and minor shooting incidents in Belfast and elsewhere in the province. At least one policeman was injured.

Waiting for Word

The outbreak came as British officials awaited word from the IRA's ruling Army Council in Dublin on whether it would restore the 25-day cease-fire it formally ended last week or resume hostilities in its five-year war to drive British troops from Northern Ireland.

The IRA leaders had held back from ordering renewed guerrilla war pending contacts with British officials in a bid to negotiate the release of IRA suspects held without trial.

Republicans were angered at the British response to their cease-fire, which was originally called on Dec. 22. The cease-fire gave Northern Ireland its longest period of peace in more than five years.

Britain released a token number of Republican prisoners in a bid to get a cease-fire extension without appearing to give in to IRA demands for amnesty for all prisoners.

But the 75 prisoners freed, combined with brief home leaves for others, was not enough, Republican sources said.

Government officials today declined to comment if the new violence meant that hopes of an extended cease-fire were dead. But a Belfast police official said, "We are definitely no longer in a cease-fire situation here."

British government officials today met with representatives of Sinn Fein, the legal political wing of the IRA, for the second time in less than a week.

A statement issued by Merlyn Rees, Britain's Northern Ireland secretary, said that the meeting had been called to discuss arrangements to guarantee that there would be no breakdown of any new truce like the one that ended Jan. 16.

During the meeting, British officials told the IRA that it could hold no further indirect contacts with the organization until the new outbreak of violence in Northern Ireland ended.

...surgent Shakeup

...Hays Wins, Patman Beaten ...n House Committee Fights

By Robert Siner

WASHINGTON, Jan. 22 (IHT).—...nsurgent House Democrats to-...y ousted another committee ...airman, Rep. Wright Patman of ... Banking Committee, from his ...t, but voted to keep Rep. ...yne Hays as head of the Ad...nistration Committee.

...ep. Patman, a Texan, was de...ted by Rep. Henry L. Reuss of ...sconsin, 152 to 117, while Rep. ...yes, of Ohio, beat back a chal...ge from Rep. Frank Thomp... jr. of New Jersey, 161 to 111. ...ast week, the House Demo...tic Caucus ousted two other ...se veterans, Chairmen Ed...d Hébert, Louisiana, of the ...ed Services Committee, and ...e. Poage, Texas, of the Agri...ure Committee.

...ith the removal of three ...irmen and the changes in the ...eup of House committees and ...way members are assigned to ... panels, reform Democrats ...ed notice that they would no ...ger tolerate the autocratic rule ...committee chairmen who had ... their panels as private pre...es, often unresponsive to the ... of the caucus.

...he rebellious liberals, bolstered ... the support of most of the ...freshman Democrats, made it ...r that the old system of select... chairmen solely on the basis ...seniority was all but dead.

...he decisions of the caucus, ...g with GOP committee as...ments approved by the Re...lican caucus, now goes to the ... House for final action tomor...

...fter today's vote, Rep. Pat..., the dean of the House with ...ears of service, told newsmen ...t he attributed his loss in part ...obbying by the big banks. The ...as Democrat has long been a ...ng opponent of big banking ...rests and of the Federal Re...e Board, which he regarded as ...ling the interests of the banks ... of business above those of ... people.

Vows Cooperation

...e pledged to work with Rep. ...ss, a liberal. Asked if he ...ught the Wisconsin Democrat ...uld make a good chairman, he ...lied: "He'll make the best he ...."

...ep. Patman, 81, Banking Com...tee chairman for 12 years, was ...asked if he thought his age ...a factor in his defeat. He re...d that he did not know but ...t he doubted it "because I've ...n one of the most active mem...s."

...n earlier voting today, the ...ocratic Caucus elected Rep. ...mas Foley of Washington to ...chairman of the Agriculture ...mittee and Rep. Melvin ...e of Illinois as head of the ...ed Services Committee.

...ep. Price, 69, has served in ...gress for 30 years; Rep. Foley, ... has been in Congress since ...4. They replace Rep. Poage, ... has served in Congress ... 38 years, the last eight as ...irman of the agriculture ...ee, and Rep. Hébert, 73, who ... served in the House for 33 ...rs and four as chairman of ... Armed Services Committee. ...ep. Reuss, 42, when questioned by newsmen, said that after his committee is organized his first priority would be an attempt to get the Federal Reserve Board to help lower interest rates by channeling more money to consumers.

The Wisconsin Democrat was elected on the second caucus ballot after the first, three-way race produced no absolute majority. In the voting, Rep. Reuss had 130 votes, Rep. Patman 90 and conservative Rep. Robert

(Continued on Page 2, Col. 8)



AP.

Rep. Wright Patman

With Ford's Agreement

House Unit Will Give Priority To Drafting U.S. Tax-Cut Bill

By Eileen Shanahan

WASHINGTON, Jan. 22 (NYT).—The House Ways and Means Committee, with the concurrence of President Ford, has decided to postpone consideration of increased taxes on oil and concentrate on drafting a tax-cut bill to counteract the recession.

The decision to work on a tax cut exclusively, for the present, was announced by the committee's new chairman, Rep. Al Ullman, D-Ore., at the committee's first organizing meeting yesterday. Rep. Ullman disclosed that Mr. Ford had telephoned him, after hearing that he planned to set aside Mr. Ford's energy-tax proposals for the time being.

"At first he objected but now he agrees that's a good procedure," Rep. Ullman said.

Rep. Ullman contended that Congress could not act with the necessary swiftness on the anti-recession tax cut if it had to consider the more controversial and complex energy-tax problem at the same time.

Oil Depletion Allowance

It appeared probable, nonetheless, that the committee would shortly get into a battle over the taxes paid by oil companies. Rep. Sam Gibbons, D-Fla., said he would offer a motion to repeal the 22-per-cent oil-depletion allowance as part of the anti-recession tax-cut bill.

Rep. Gibbons said he would do so because he did not know when, if ever, legislation increasing the taxes paid by the oil companies would pass if it were not part of the original tax-cut bill.

Another of the committee's senior Democrats, Joseph Karth of Minnesota, agreed. He said that repeal of the depletion allowance could never get through the Senate Finance Committee, with its pro-oil industry chairman, Russell Long of Louisiana, "without some goodies in the same bill." He plainly was describing the prospective tax reduction as the "goodies."

But the committee's ranking Republican, Herman Schneebeli of Pennsylvania, protested that if the committee tried to put any changes in oil-industry taxes into the tax-reduction bill, "we'd be several extra months" getting the tax cut through.

Rep. Ullman laid out a timetable for the committee that would bring the anti-recession tax bill to the House floor for a vote no later than March 4.

The committee began work on the measure today: with testimony from Secretary of the Treasury William Simon, and will hear other government officials later this week.

Next week, the committee will conclude its hearings on the tax cut with three days of panel discussions by nongovernment experts, mostly economists, but also including a few business and labor executives.

Ford Will Undergo Physical Examination

WASHINGTON, Jan. 22 (AP).—President Ford will undergo a three-hour routine physical examination at the Bethesda, Md., Naval Hospital Saturday, his press secretary, Ronald Nessen, said today.

Asked if Mr. Ford has any health problems, Mr. Nessen said, "The only thing he's ever had in the way of a health problem is his knees." Mr. Ford had a knee operation to remove cartilage damaged during his college football days.

Compared to Other Causes

Personality's Role in Attacks Is Disputed by Heart Experts

By Jane E. Brody

MARCO ISLAND, Fla., Jan. 22 (NYT).—Two leading experts in heart disease have challenged the widely publicized theory of a fellow cardiologist that an aggressive, competitive, impatient personality pattern is the main cause of heart attacks in the United States.

The theory was described and defended here yesterday by Dr. Ray Rosenman, a cardiologist at Mount Zion Hospital and Medical Center in San Francisco, who is co-author with Dr. Meyer Friedman of the recently published book "Type-A Behavior and Your Heart."

Dr. Rosenman described the Type-A person as someone who is always racing even when he does not have to—an overly conscientious, constantly busy, obsessively punctual and highly competitive person who wages a continual battle against time and other people.

His critics—Dr. Jeremiah Stamler, chief of preventive medicine at Northwestern University, and Dr. Richard Ross, immediate past president of the American Heart Association, who is chief of cardiology at Johns Hopkins University—agreed that Type-A behavior patterns may play some role in coronary heart disease.

But they argued that the case for personality as a risk factor had not yet been proved, maintaining that other well-established coronary risks, such as high blood cholesterol, cigarette smoking, high blood pressure, obesity and lack of exercise, are probably more important.

Dr. Ross and Dr. Stamler said that, until more was known about the importance of behavior and until widely applicable methods of changing such behavior were found, controlling the other known risks remained the only rational way of trying to curb the nation's current epidemic of heart disease.

"To the extent that [Dr. Rosenman and Dr. Friedman] have distorted the issue, they have

(Continued on Page 2, Col. 5)

Bangladesh Set to Abolish Its Parliament

By Lewis M. Simons

DACCA, Jan. 22 (WP).—Prime Minister Mujibur Rahman was given authority last night to dispense with parliamentary democracy in Bangladesh.

Sheikh Mujib, who recently declared a state of emergency in this bankrupt country, will replace the parliamentary system with a form of government in which he will be the president.

A source in Sheikh Mujib's Awami League party said that the new form of rule will be modeled after that of Tanzania. In that African nation, President Julius Nyerere holds executive power and exercises his rule through a Cabinet headed by a prime minister. There is just one effective political party.

The new system will give Sheikh Mujib wide powers. Many informed Bengalis appear to consider that a good thing. "There has been a total lack of discipline in this country," the editor of a major Bengali-language daily paper said. "As long as it's Mujib holding the reins of power, and no one else, this could be the best thing that's happened to Bangladesh."

On Saturday, according to the Awami League source, Sheikh Mujib will submit a bill to the National Assembly to amend the constitution. Since the amendment will seek to revise completely the existing form of government, it will amount to a new constitution.

Passage of the bill is assured, because the Awami League holds all but seven of the National Assembly's 315 seats.

Sheikh Mujib was given the go-ahead last night at a meeting of the party's governing body, known as the Awami League Parliamentary party. The meeting, as stated in an announcement, "deliberated on all the outstanding problems of the country and unanimously authorized Sheikh Mujibur Rahman to take such steps as are necessary to resolve them."

Earlier in the day, Sheikh Mujib held a three-hour emergency meeting with his Cabinet.

Slight Resistance

Sheikh Mujib has been pressing for the change in government for several months. He first formally proposed his plan to the party Saturday night. Sources said that the sheikh encountered resistance from only a small number of party members.

Some informed Bengali observers believe that a major reason for Sheikh Mujib wanting to adopt a presidential system is that it will enable him to bring non-Awami League members into the Cabinet.

The country's administrative machinery has been bogged down by corrupt Awami League members. By infusing fresh blood into the government, Sheikh Mujib apparently hopes to appease major aid-giving countries, which have begun to take serious exception to the level of corruption.

Since Bangladesh was created three years ago following a bloody 9-month insurrection against the Pakistani Army, the nation has been reliant on external assistance for its survival. To date, this aid amounts to $3 billion.

Sheikh Mujib evidently is convinced that his own popularity, which remains extraordinarily high despite widespread famine, starvation and economic stagnation, will carry him through any future elections without a political base built on the Awami League.



Associated Press

TARGET HIT—Firemen in Belfast fight blaze in store after bomb exploded in renewed IRA terrorist campaign.

News Analysis

Peking Is Seen Bridging Gulf Between Party, Government

By Joseph Lelyveld

HONG KONG, Jan. 22 (NYT).—The communiqués and proclamations that have come out of Peking in the last week never put it so crudely, but the basic task facing the Chinese leadership at its momentous meetings this month was to piece together a transitional leadership that could see the country through the impending successions to Chairman Mao Tse-tung and Premier Chou En-lai.

It will be months and perhaps years before an outsider can hazard a serious judgment as to whether the task was accomplished.

But there are grounds for concluding that an impressive start has been made: A gulf between the leadership of the party and the leadership of the government appears to have been bridged with the appointment of seven Politburo members among the 12 deputy premiers and the simultaneous elevation of the first deputy premier, Teng Hsiao-ping, to a vice-chairmanship of the party.

Structurally at least, there is now a basis for unity. Moreover, not all the emerging leaders are septuagenarians. Mr. Teng will soon be 71, but Chang Chun-chiao, newly named as the second deputy premier, is 65. Widely believed to be functioning as the secretary-general of the party, Chang may indeed have been tapped, as one analyst here remarked, as "the man of the future."

There are at least two other important Politburo members named as deputy premiers who are young enough to still be active 5 to 10 years from now: Chen Hsi-lien, the army commander for the Peking military region, 62, and Hua Kuo-feng, thought to be about 60, who also was named minister of public security.

The skillful carpentry that seems to be shown in these selections is probably the work of Mr. Chou, now going on 77.

As always, it is what the communiqués and proclamations did not say that raises doubts about the durability of these arrangements. Specifically, they did not say that Mr. Mao had either attended the meetings or that he approved the decisions. By comparison to previous communiqués, which always stressed his active participation, these omissions seemed to announce his sharp disapproval.

No Explanations

So far no attempt has even been made to rationalize Mr. Mao's absence. In the case of the National People's Congress— China's top legislative body, which

(Continued on Page 2, Col. 1)

Tanker Spills Oil At Virgin Islands

SAN JUAN, Puerto Rico, Jan. 23 (UPI).—A Greek supertanker ruptured two of its tanks today, spilling crude oil along the south coast of the tourist island of St. Croix, in the Virgin Islands, a U.S. Coast Guard spokesman said.

He said two tanks of the 124,009-ton Greek tanker Michael C. Lemos ruptured as the vessel was approaching the Amerada Hess oil-refinery docks in St. Croix's Limetree Bay.

A Coast Guard pollution-control team from Mobile, Ala., was on its way to the scene, the spokesman said.

U.K. Vote on EEC Seen for Summer

LONDON, Jan. 22 (Reuters).—Britons will vote in a referendum, probably next June or July, on whether to stay in the European Economic Community, the Labor government is reported to have decided.

Prime Minister Harold Wilson was expected to announce in Parliament tomorrow that a referendum, rather than a general election, will be held after the current renegotiation of Britain's membership terms. Renegotiation of the terms may be over by March 30.

Whether the government should make a recommendation on Common Market membership was to be discussed at a Labor-party National Executive meeting later today. Mr. Wilson has promised that if the new membership terms are right he will urge that Britain remain in the EEC.

Focus of Superpowers and Allies

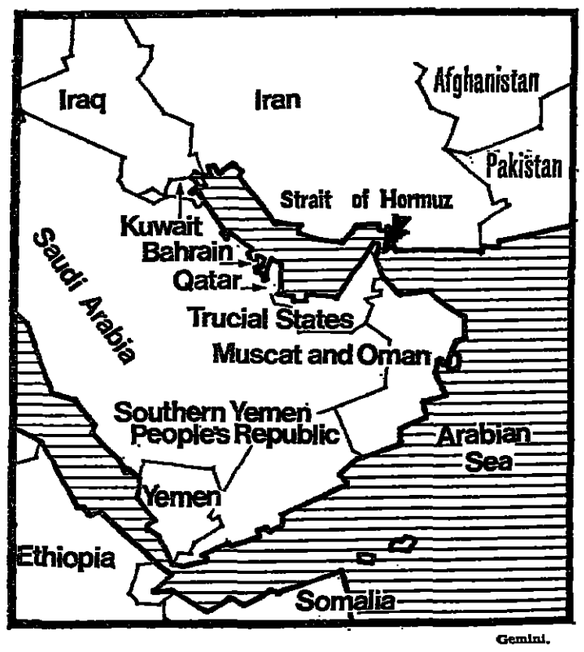
Strait Into Persian Gulf Is Strategy Target

By Drew Middleton

NEW YORK, Jan. 22 (NYT).—The Strait of Hormuz, leading to the Persian Gulf and the world's richest oil fields, is becoming the focus of global strategy involving the United States, the Soviet Union and their allies east of Suez.

According to military sources in Washington and London, a diplomatic or military trial of strength may develop in the Gulf and the lands surrounding it, and the United States is taking steps to meet what it considers a growing threat in the area. The sources put forward these developments:

- Prime Minister Zulfikar Ali Bhutto of Pakistan has told American visitors that his offer of an American air and naval base on the shore of the Arabian Sea close to the Iranian frontier, *originally made to former President* Richard Nixon, still stands. The expectation is that he will renew the offer when he meets President Ford later this month.
- The United States is asking Britain for the use of airfield facilities on Masira Island off the east coast of Oman, 400 miles from the Strait of Hormuz, in what is regarded by sources as a move to counter growing Soviet air power in the Gulf area.
- The Soviet Union, according to a nonofficial source, is flying MiG-23 fighter-bombers, based in Iraq, over Iran and the Gulf states. The pilots are believed to be "volunteers" from the Soviet Air Force.
- Soviet supply of arms to Iraq has gone well beyond the totals required for that country's campaign against the Kurdish forces, which have received weapons and other supplies from Iran.
- Shah Mohammed Reza Pahlevi of Iran has told Western visitors that he is worried over the prospect of a rebellion in the Pakistani province of Baluchistan that would be fomented by India as an excuse for a "Bangladesh" operation against Pakistan.



Gemini.

Other Developments

The potential for confrontation has been underlined by other military developments in the oil-producing area.

The Soviet Union has completed a three-lane highway through Afghanistan, leading from Soviet Central Asia to the northern frontier of Pakistan. Since the highway's present traffic consists largely of goats, the assumption is that the Russians have a military purpose in mind.

Another factor is the buildup of Soviet bases in countries within fighter-bomber range of the Persian Gulf. There are Soviet landing fields and naval bases in Somalia on the horn of Africa and in Yemen, and a naval base on the island of Socotra. The naval and air base built at Um Qasr in Iraq, at the head of the Persian Gulf, gives the Soviet Union a capacity to establish a naval force in the Gulf far stronger than the two destroyers and one command ship that make up the U.S. Navy's Middle East force.

U.S. use of the British air facilities on Masira Island would not balance the growing Soviet presence in the Persian Gulf, authoritative sources said. The presence, they said, is supported by regular flights of long-range reconnaissance bombers from the Soviet Union and the presence of four airborne divisions in Soviet Central Asia, reportedly in the Turkmen Republic, north of Iran.

Periodic visits by squadrons of the Seventh Fleet from the Western Pacific do not equal a constant Soviet deployment, the sources said. They believe it likely that Soviet squadrons in the Indian Ocean, generally consisting of a missile cruiser, three or more destroyers and two or more submarines, will be reinforced by an aircraft carrier.


United Press International.

SAUDI VISITOR—Gen. Hamad Mohammed al-Shumaimri (left), chief of the Saudi Arabian general staff, talks with Gen. George Brown, chairman of the Joint Chiefs of Staff, during a ceremony in his honor at Ft. Myer, Va., military base.

Peking Is Seen as Bridging Its Party-Government Gulf

(Continued from Page 1)

held its first meeting in a decade last week after many postponements—there is a basis for arguing that he did not have to be there, since he holds no official position in the state. The chairman is 81 and obviously far from robust. Peking's winters are harsh and cold, and his doctors could have insisted that he continue his prolonged sojourn in central China.

But no such argument can be made if Mr. Mao failed to attend the plenary session of the Central Committee of the Communist party that preceded the opening of the congress by several days. The Central Committee has 195 full members and 134 alternates. It could have been brought to Mr. Mao—who is thought to be in the centrally located city of Changsha in his native Hunan province—in several of China's new Boeings.

Outsiders cannot be completely certain that the session was not transported in this way. But the short, uncommunicative communiqué published after the meeting adjourned never even mentioned the chairman's name.

Three Allies

It remains to be seen whether Mr. Mao actually hopes to reverse the decisions apparently made in his absence this month, or whether he still has the stamina or political leverage to do so. On whom, finally, can he count?

His closest political allies are widely (but not universally) assumed to be his wife, Chiang Ching; Wang Hung-wen, the young Shanghai leader who was suddenly installed in 1973 in the No. 3 position in the party after only Mr. Mao and Mr. Chou, and Yao Wen-yuan, a polemicist, also from Shanghai.

The three sat in the first row on the rostrum at the National People's Congress, in seats appropriate to their ranking in the Politburo, but received no posts in the government. Maybe they did not want any, or maybe those they could have were not the ones they wanted. It is futile to speculate.

French Express Regret Over U.K. Tunnel Decision

PARIS, Jan. 22 (Reuters).—The government today expressed regret over Britain's decision to abandon the project for a tunnel under the English Channel.

At the weekly Cabinet meeting, President Valéry Giscard d'Estaing and his ministers stressed that it was a unilateral decision by Britain and that France had met all of its commitments.

A spokesman said that France had even gone beyond its commitments by proposing on Dec. 6 a study for a less expensive version of the tunnel.

He said that the Cabinet did not examine financial aspects of the British decision, which include the payment of substantial compensation to the two private companies that started work on the tunnel.

Consortium Proposed

STRASBOURG, Jan. 22 (Reuters).—A European consortium should be organized to save the channel tunnel project, the Dutch president of the Common Market's European Parliament said yesterday.

Cornelis Berkhouwer said: "It's a problem which affects all Europe and I suggest a European consortium be organized to pursue the project."

Trudeau Plans Visit To Bonn in March

BONN, Jan. 22 (Reuters).—Canadian Prime Minister Pierre Trudeau will make an official two-day visit to West Germany March 3-4 at the invitation of Chancellor Helmut Schmidt, it was announced today.

It will be Mr. Trudeau's first official visit to West Germany. After leaving there, Mr. Trudeau will visit Italy, the Netherlands and Britain before concluding his tour with an audience with Pope Paul VI at the Vatican, a Canadian spokesman said.

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Thai Mob Burns Governor's Home In Flood Protest

BANGKOK, Jan. 22 (AP).—A student-led mob burned down the governor's home in flood-stricken Nakhon Sithammarat Province today after accusing the governor of helping profiteers, government sources said.

Gov. Klai Chitphitak was in Bangkok explaining his side of the bitter dispute and asking for a transfer, the sources said. They said his wife was slightly injured escaping from the residence, which also served as relief center for the ravaged province.

The mob set fire to the building after being unable to confront Mr. Klai or a high Interior Ministry official, the sources said. Protesters charged that relief supplies were being delayed in an effort to force up rice prices.

Anger in the province, 500 miles south of Bangkok, burst into violence yesterday when a crowd marched on the residence, seized truckloads of relief supplies and held the building until ejected by police before dawn, Bangkok press reports said.

Nakhon Sithammarat, the worst hit of 10 stricken provinces in south Thailand, lost an estimated 80 per cent of its rice crop and suffered 187 dead in floods the first two weeks of January.

U.S. Admiral Promoted

WASHINGTON, Jan. 22 (UPI).—President Ford has nominated Vice Adm. Frederick Michaelis to become one of the Navy's 10 four-star admirals, the Pentagon announced today. Adm. Michaelis, 57, will become chief of the Naval Materiel Command, replacing Adm. Isaac Kidd, whose new assignment has not yet been announced.

Park Planning Referendum On South Korea Constitution

SEOUL, Jan. 22 (NYT).—President Chung Hee Park of South Korea announced today that he would soon hold a national referendum to determine whether the present constitution should be retained or abolished.

If it was rejected, he said, he would promptly resign from office.

In a 20-minute speech to the nation, the 58-year-old President declared that the voters should choose between chaos and stability, between national security and threats of military attack from the North. With a similar theme in 1969, he won a referendum paving the way for his third consecutive term.

Today's announcement failed to mention when the voting would be held. Under the law, it should be held within 60 days after a 20-day public notice. It would be the fourth national referendum since 1962, when the retired general assumed civilian power after a coup in 1961.

The present basic law was confirmed in a similar referendum in the winter of 1972. Although the constitution was approved by 91 per cent of the vote, it was severely attacked as soon as emergency decrees banning criticism of it were lifted last summer.

Charging that the charter gives Mr. Park a lifetime presidency plus vast emergency powers, including the right to convene military courts, the opposition, students and the nation's liberal Christians have demanded its abolition and Mr. Park's retirement. About 160 persons are in jail for having criticized the charter and the government.

Answering his critics Mr. Park said today, "It is my conviction that the constitution should not be amended until Communist threats have vanished.

"There is no precedent in history, either in the West or in the East, in which a country was able to overcome its trials without self-restraint and unity of its people."

Opponents, however, have charged that Mr. Park is using the alleged threats from the North to stifle civil rights and prolong a one-man dictatorship.

"This is another coup d'état," commented Kim Young Sam, president of the New Democratic party, the nation's largest opposition group.

Touring U.S.

Mr. Kim, now touring the United States to gather support there for constitutional-amendment moves, has previously asked Mr. Park to step down voluntarily to assure a peaceful change in the government.

Mr. Kim, in San Francisco, said today that Mr. Park "should realize there is a limit to our patience," according to his spokesman here. Mr. Kim will return home soon to lead the campaign against the referendum, the spokesman said.

Meanwhile, Kim Dae Jung, Mr. Park's rival in the 1971 election, expressed fear that the voting would not be sufficiently fair to reflect the true opinion of the people. If the voting should support the government position, he warned, a "fearful repression" would follow.

The former opposition candidate was abducted from Japan a year ago by government agents and since then has been in semiretirement.

51 Are Killed In Philippines Building Fire

MANILA, Jan. 22 (UPI).—A fire described as the worst in the Philippines since the war gutted a commercial building today and killed at least 51 persons, police reported.

They said that 79 persons were injured when the blaze at the Victura Building in Marikina, 10 miles east of Manila, trapped 150 workers, mostly women, on the fourth and fifth floors.

Marikina fire chief Benjamin de la Paz described the fire as the worst in the Philippines in terms of casualties since World War II. He said that most of the fatalities and the injuries were caused by panic from dense smoke.

Mr. de la Paz said that the fire was caused by sparks from a welding torch which ignited combustible materials in a warehouse on the ground floor.

The flames closed the fire escape routes, trapping the workers in the wig factory on the upper floors. Most of the injured were women who jumped from windows.

Police said that 41 of the fatalities were burned beyond recognition. Their bodies were placed in coffins on the town's municipal hall grounds waiting for relatives to claim them. The other fatalities were pronounced dead on arrival in hospitals.

The fire broke out during the afternoon when most of the women were taking their coffee break, a police spokesman said.

One of the survivors, Perlita Leuterio, said: "We just suddenly felt the terrible heat on the fourth floor and we must have panicked. I just jumped out of the window. I did not even think the leap might have killed me."

Miss Leuterio suffered a twisted ankle and a few bruises when she landed on the pavement.

Another factory employee, Jose Baquirin, said that he was on the ground floor when he saw smoke coming from an area where the welders were working.

"It happened so fast that the smoke suddenly burst into a fire that crept up the building through the stairways," Mr. Baquirin said.

Cambodia Rebel Attacks Fail To Halt Ammunition Convoy

PHNOM PENH, Jan. 22 (AP).—A Mekong River convoy carrying ammunition to Phnom Penh braved heavy insurgent fire today and arrived at the government's naval base at Neak Luong, witnesses reported.

The tugs and barges were carrying about 4,000 tons of ammunition. A navy patrol boat was hit and three crewmen were wounded, they added.

Six propeller-driven T-28 fighters, assisted by helicopter gunships, provided cover for the convoy, the first in a month to try to reach the Cambodian capital.

Neak Luong, 32 miles southeast of Phnom Penh, has been under siege for 10 days, but the situation has improved considerably with the arrival of almost 2,000 reinforcements, military sources said.

The Mekong River convoys are considered crucial to the survival of Phnom Penh. All surface routes to the capital have been cut since the Khmer Rouge launched an offensive earlier this month. More than 10,000 casualties have been reported on both sides in combat this month.

Capital Is Shelled

Khmer Rouge gunners shelled Phnom Penh's airport twice today with Chinese-built 107-mm rockets, wounding 13 civilians and damaging an Air Cambodge DC-4 airliner, police reported.

A U.S. diplomat in Phnom Penh said he knew of no plans for the United States to save Phnom Penh if the Mekong River remains closed or American aid runs out before June 30.

"At this time, there is no plan as I know of to mount a mass logistic effort to save the country," he said.

The government had about a month's supply of rice in Phnom Penh Jan. 1, sources said, and currently has a month's supply of ammunition.

Russia Protests Shooting in N.Y. At Mission to UN

MOSCOW, Jan. 22 (UPI).—The Soviet Union protested today against a rifle attack on its UN mission in New York Sunday and accused the United States of breaking its promises to protect Soviet citizens.

In a sharply worded note, it said that this was tantamount to conniving with criminals and warned that such "acts of terrorism" jeopardized U.S.-Soviet relations.

The note, handed to U.S. Ambassador Walter Stoessel jr. in Moscow, demanded strict punishment for the culprits and assurances that there would be no further attacks.

The incident occurred early Sunday when gunmen fired into occupied bedrooms at the Soviet mission. Nobody was hurt.

Later, an anonymous caller telephoned United Press International in New York and said that three shots were fired with a .22-cal. rifle because of the Soviet regime's repression of Jews.

The Soviet note also said that "a group of criminals of the Zionist Jewish Defense League" made open threats against Russians outside the mission Saturday.

Journalists, Printers In Italy Strike for Day

ROME, Jan. 22 (AP).—Journalists and printers struck for 24 hours today, leaving Italy without daily newspapers tomorrow, when the unions have called a general strike against management and the government to press salary and other demands.

Tomorrow's strike will last four hours in the morning, except in Rome, where it will be eight hours. Italy's three largest unions, Communist and non-Communist, said the longer stoppage in Rome was called to display a solid worker front against rightist groups which beat up leftist militants in Rome recently. It will be the fourth general strike in Italy in four months.

Ford Signs Pacts On Germ Arms

WASHINGTON, Jan. 22 (AP).—President Ford today signed two treaties prohibiting the manufacture, stockpiling and use of biological weapons.

He signed the instruments of ratification in a ceremony in the White House and said the treaties were important steps toward "limiting arms and contributing to the lessening of the horrors of war." The United States unilaterally renounced the use of all biological weapons and methods of warfare in 1969 and began destroying its biological-weapon stockpile in 1971.

One of the treaties, known as the "Geneva Protocol of 1925," essentially renounced first use of biological warfare by the countries which ratify it. The second treaty, known as the Biological Weapons Convention, calls on nations "never in any circumstances to develop, produce, stockpile or otherwise acquire or retain" biological weapons.

Personality's Role in Attacks Is Disputed by Heart Experts

(Continued from Page 1)

done a disservice to the public," Dr. Stamler said. He continued:

"We in science have a major responsibility to bring our data to the public carefully and soberly and not in a way to add grist to the mill of selfish interests that want to obscure, obfuscate and bury knowledge, particularly the food and cigarette industries."

Dr. Stamler was referring to the tendency of commercial interests to latch on to theories that detract from public health recommendations that are potentially damaging to sales. With regard to heart disease, such recommendations have included stopping smoking and cutting back on consumption of fatty meats, dairy products and eggs.

The debate with Dr. Rosenman was conducted here at the American Heart Association's second science writers' forum.

Dr. Ross said that he objected to Dr. Rosenman's attempt to push the personality factor by "putting down the importance of blood pressure, diet and smoking, all of which are well-established."

Not Primary Cause

In response to questions, Dr. Rosenman said that he was "not downplaying the role of other risk factors" but that in his view they had emerged as only "contributory, not the primary cause," of the modern epidemic of heart disease.

He said that his studies, which have been conducted primarily among 3,500 California men who have been followed since 1961, showed that Type-A persons tended to be heavier smokers and have higher cholesterol levels than Type-B persons, whom he described as "more relaxed, unhurried and more easily satisfied."

At the meeting, as in the book, Dr. Rosenman insisted that Type-A behavior is the "No. 1 cause" of heart attacks, and that 90 per cent of men who have heart attacks before the age of 60 are Type-A personalities.

He said that heart disease rarely occurs at such a young age among people with a Type-B personality, regardless of whether they smoke, eat fatty foods or fail to exercise.

However, Dr. Rosenman said that in treating patients, he recommends control of all the known risk factors as well as modifying Type-A behavior traits.

Hong Kong Sets Bail For Ex-Police Chief

HONG KONG, Jan. 22 (UPI).—A magistrate set bail today of $73,000 for former Hong Kong police chief, Superintendent Peter Godber, accused of corruption and conspiracy and who has been in jail for nine months awaiting trial.

Mr. Godber's attorney immediately began making preparations to secure the money from London. Mr. Godber was returned to his cell. Mr. Godber is charged with accepting a $5,000 bribe from another police officer to promote him to the post of divisional superintendent.

Giscard on TV Tonight

PARIS, Jan. 22 (Reuters).—President Valéry Giscard d'Estaing will make the first of his promised monthly televised "fireside chats" on current national problems tomorrow night, the Elysée Palace announced.

New Debt Limit Seen

U.S. Treasury Plans to Borrow $28 Billion to Offset Deficit

WASHINGTON, Jan. 22 (UPI).—The Treasury Department announced plans today to borrow a record $28 billion in the next six months to finance the growing deficits of the federal government.

The incursion of the government into the capital markets will squeeze the amount of available money and could give an upward push to interest rates. Short-term rates have been falling in recent weeks in response to an easing of credit by the Federal Reserve Board.

Treasury officials said they could not recall a six-month period in peacetime when the government had raised that much cash. The borrowing schedule depends on Congress lifting the federal debt ceiling from its current $495-billion level.

Treasury Secretary William Simon will propose a new debt limit tomorrow at a hearing of the House Ways and Means Committee.

New Securities

The borrowing schedule will involve the sale of a variety of government bills, notes and bonds in the coming weeks. The size of regular weekly bill offerings will be raised and new securities will be offered to the public and institutional investors, officials said.

The need to raise the huge amount of cash follows President Ford's announcement that his economic program of tax cuts and investment incentives would send the federal budget into deficit by about $30 billion in the current 1975 fiscal year and about $45 billion in fiscal 1976. Those, too, are record peacetime deficits.

The first phase of the financing involves the sale of $5.5 billion of securities next week. They are:

- $3 billion in 3 1/4-year notes to be auctioned Jan. 28.
- $1.75 billion in 6-year notes on Jan. 29.
- $75 million in 25-year bonds on Jan. 30. These securities will mature Feb. 15, 2000—the first time the government has sold an issue with a due date in the next century.

In addition, Treasury Under Secretary Jack Bennett announced two additional sales:

- $2.1 billion in government bills to refund a $1.8-billion issue maturing Feb. 11 and to raise an additional $300 million. Date of the sale was not announced.
- Two notes of $1.5 billion each, one for two years and one for 18 months. The sale is Feb. 19.

Mr. Bennett said these notes could be the first phase of replacing a quarterly-note sale with a monthly one.

The offerings announced today will raise $9 billion in cash, leaving $19 billion to be financed before June 30. Mr. Bennett said that the next sale would be held in late March or early April. The figure does not include sec rities to be sold on behalf other federal agencies, primar through the federal financi bank.

Because of the big flow of t payments each spring, t January-June period has gen ally been a light one for b rowing. For example, the high amount raised by the governm in this period in the last six ye was $3.9 billion in January-J 1971. That compares with t projected $28-billion requirem in the current six-month peri

Nessen Confirms U.S. Seeks Use Of Oman Island

WASHINGTON, Jan. 22 (UPI).—The White House, confirming a British Foreign Office report, said today that the United States wants occasional use of a Persian Gulf airfield to aid its stepped-up military presence in the Indian Ocean.

Press secretary Ronald Nessen said Washington is asking Oman, which owns the coastal island of Masirah, and Britain, which occupies an airfield on the island, for the right to use the base.

"We have expressed our interest in having permission for U.S. military aircraft to use a British landing facility occasionally or for aircraft emergencies," Mr. Nessen said.

Mr. Nessen said Washington wants use of the base in connection with its recently adopted policy of "more regular U.S. military presence" in the Indian Ocean.

"More American ships and planes have been in the Indian Ocean visiting in recent months," he said.

Liddy Back in Prison After Losing Appeal

DANBURY, Conn., Jan. 22 (AP).—Gordon Liddy today entered a federal prison here to begin serving the remainder of his Watergate sentence.

Disregarding all questions, Liddy pushed through a crowd of reporters and walked to the prison door. He has served more time than anyone involved in Watergate—21 months—and still faces the bulk of the stiffest sentence handed down in the case, 6 1/2 to 20 years. Last week the Supreme Court refused his bid to remain free on bail pending a final appeal of his conviction.

Israel-Arab Traffic Increased Last Year

JERUSALEM, Jan. 22 (AP).—Travel and tourist traffic between Israel and the Arab world increased last year despite Middle East tension, Israeli officials said today.

The Ministry of Tourism reported 859,917 crossings to and from Jordan on the two bridges over the Jordan River, which are the only legal gateways between Israel and Arab countries. The ministry said that 156,000 tourists arrived via Jordan from Arab countries. It said that there were 737,301 crossings in 1973.

Hays Keeps House Post; Patman Out

(Continued from Page 1)

Stevens of Georgia had 58. Un caucus rules, a candidate m win by an absolute majority.

Rep. Reuss has been a m ber of the House since 1954.

Rep. Hays, who managed keep his committee chair, fa a last-minute challenge by F Thompson, who re-entered race yesterday charging that had been threatened with los his subcommittee chairmanshi an effort to keep him out of running.

The New Jersey Democrat dropped out of the race after efforts were defeated by H Democrats last week, and was decided about renewing his ch lenge until yesterday.

Mr. Hays, who has been in House since 1948 and has chairman of the Administra Committee since 1970, had con new House members in his cessful effort to retain the Mr. Hays is 63.

There had been rumors the first two chairmen to deposed would challenge action of the caucus in a fight. Yesterday, however, Hébert told his supporters he had abandoned the con The Louisiana Democrat threatened to seek re-ele with the help of Republicans the House Democratic leaders warned that any member supported such a move would expelled from the party.

Today, after the election Rep. Foley, his predecessor pressed his support for the Wa ington Democrat, declaring to applause of the caucus, that

"Tom and I have disagree many issues, but we do a that, without adequate produc incentives for our farmers, consumers are going to exorbitant prices for the they eat." Rep. Poage is sidered an ultra-conserv while Rep. Foley is consider moderate.

Rep. Poage also thanked supporters who wanted to tinue the fight for the ch manship but urged them to participate in any such un taking."

After the votes on the c mittee chairmen, the ca moved on to the subcomm posts, agreeing 187 to 56 to Rep. Jamie Whitten, D-Mis remain as chairman of the propriations subcommittee agriculture.

Rep. Whitten had been among the targets for ouster the Appropriations Comm helped head off that move taking jurisdiction over cons and environment programs Mr. Whitten's subcommittee.

Reuss Program

WASHINGTON, Jan. 22 (DJ).—Mr. Reuss, the new ch man of the House Banking C mittee, said he hoped his c mittee would approve a bill week requiring the Federal serve System to increase money supply and nudge ba to make more loans for h building and productive ca investments.

Mr. Reuss also said he push legislation to provide mortgage-interest-rate subsidi moderate-income persons.

He said he favored setting an independent agency and quiring it to delay or roll b price increases in noncompeti industries such as steel, auto biles, oil, heavy chemicals possibly sugar.

Mr. Reuss said that Cong should enact gasoline ration He predicted that Congress wi override President Ford's vet the bill. He also expected Congress will do away with Ford's authority to increase tariff on imported oil.

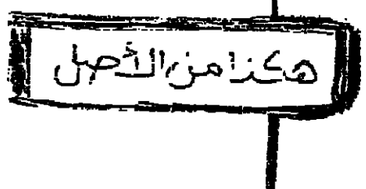
The new chairman predi that he will have better r tions with the Federal Res System than Mr. Patman.

U.S. Road Death Fewest Since '63

WASHINGTON, Jan. 22 (A —Lower speed limits and highway traffic combined to p push the nation's highway de toll last year to the lowest l since 1963, the Transportat Department says.

Preliminary figures indic that 45,400 persons died in tra accidents in 1974, the departm reported yesterday. That is ab 9,400 fewer than in 1973 the lowest total since 42,600 p sons were killed in 1963.

The reduced fatality co "clearly demonstrates the l saving value of lowered sp limits and less driving," a National Highway Traffic Saf Administrator James Gregory.



هكذا من الأصل

...ts to Buba Is Seen ...set Deadidding for ...onvict Swap

...leged CIA Agent ...volved in Proposal

...ASHINGTON, Jan. 22 (AP).— ...a has proposed to the United ...es a prisoner exchange in- ...ing the release of an alleged ... agent for a Puerto Rican ...onalist convicted in a 1954 ...se of Representatives shooting ...dent, informed sources say.

...nder the proposal, Cuba would ...ase Lawrence Lunt, a Massa- ...setts native arrested in June ... on charges of espionage and ...pring counter-revolutionaries, ...sources said. Mr. Lunt, about ... was sentenced to a 30-year ... term in 1966.

...s exchange for Mr. Lunt, Cuba ... asked for the release of Lolita ...ron, one of four Puerto Rican ...tionalists who fired pistols in ... House chamber on March 1, ..., wounding five House mem- ...

... was understood that the re- ...ted Cuban proposal has been ...rred to the Justice Depart- ...t. State and Justice Depart- ... officials declined comment ... the report.

Assault Convictions

...rs. Lebron, about 55, was sen- ...ced to 16 to 50 years in prison ... a charge of assault with a ...dly weapon. She is an inmate ... the federal prison in Alderson, ...Va. Her three male compan- ...s were given stiffer sentences ... convictions of assault with ...nt to kill.

... heroine to many supporters ... Puerto Rican independence, ...s. Lebron has described herself ... the ringleader of the group. ... the time of the shooting, she ...s employed by a clothing firm ... New York.

...Mr. Lunt is one of about eight ...erican prisoners in Cuban jails. ... left Massachusetts as a young ...n and became a ranchhand in ... West.

Served in Wars

...fter U.S. Air Force service in ...rld War II and the Korean ...r, he married a Belgian and ...tled in Cuba to raise cattle. ... According to reports, the Cu- ...ns claimed that Mr. Lunt, dur- ...g a family visit to Washington ... 1961, was recruited by the CIA ... gather information about con- ...tions on the island. He was ...nvicted in 1966 after a six- ...onth trial.

A State Department official said ...hat, to his knowledge, Mr. Lunt ...ad not been employed by the ...IA or any other U.S. government ...gency.



Washington Post.

FELLOW DEMOCRATS—Sen. John Glenn chatting with Sen. Edward Kennedy earlier this month outside Senate chamber as they arrived for opening of the 94th Congress.

Glenn's Senate Aim: Solving Energy Crisis

By Robert J. Donovan

WASHINGTON, Jan. 22—John Glenn, the former astronaut, is getting his feet on the ground in the capital as U.S. senator from Ohio, full of vigor and good humor and highly impatient for the country to get moving on some of its problems, especially energy.

Sauntering about his temporary quarters in the Everett McKinley Dirksen Office Building—in the same quarters once occupied by his late, close friend, Sen. Robert Kennedy—the first American to orbit the earth in space reflected on the attitudes he observed during his Democratic campaign in Ohio.

"The mood is somewhat frightening," Sen. Glenn said. "I don't think I have ever seen people so uneasy, so unsure about the future. Never in my life have I seen people as uncertain about where we are going and how we are going to get there and what kind of country we are going to have for our children."

"I was struck," Sen. Glenn said, "by the fact that people are not sure about politics. Washington seems very remote. People don't feel a close association with officials here. They lack confidence. It is not just Watergate—that *contributed to it and became the* all too visible tip of the iceberg, I guess.

Special Interests

"But the problem goes back farther, maybe to where the cost of campaigning became so expensive and a lot of lobbyists and special interests moved in to fill the financial vacuum. Over the period of the last 10 or 15 years, I think the general feeling has grown that members of Congress represent the special interests rather than the interests of the people.

"We find people disenchanted. A man feels the 10 bucks he gives to help a candidate who is running is nothing compared with the $200,000—or whatever the figure is—from the milk fund. One of the things we have to do is restore some confidence in public officials."

Sen. Glenn frowned at a newspaper clipping on his table, reporting the layoff of 2,800 employees at the General Motors plant in Lordstown, Ohio.

"We really haven't done any planning" he complained. "In personal life, in business or anything else you try to set up some objective for five years down the road, or 10 years. Yet, in government, we almost seem to be drifting. We let things like the energy crisis creep up on us, even though the energy experts have been predicting this for a long time.

"Now much of our national and international relations over the next couple of decades are going to revolve around what we do about food and fuel, particularly fuel. I can't understand why more people don't get disturbed about this energy problem. If we think we have troubles today, we haven't seen anything yet compared with what is coming if we don't solve our energy problems.

"Already we have plants shut down because of energy shortages. The cutback in automobile production is due to it, in part. Why buy a new car if you are not going to be able to use it?"

Eager on Energy

The new junior senator from Ohio, who finally won in his third attempt for the office last fall, said he hoped to be assigned to the Committee on Interior and Insular Affairs because of its jurisdiction over bills relating to the energy problem. He seemed particularly eager to do something about energy conservation.

"We have a 55-mile speed limit, but everyone drives 70 now," he said. "You would get run over on an interstate driving 55.

"Another thing: We know we are going to be a petrochemical-based economy, so why not maximize our own crude-oil production, by off-shore drilling, by increasing the priority on the Alaska pipeline, if possible?"

But what about the marring of natural beauty?

"I like to look over open ocean, too," Sen. Glenn said, "but if the option is between drilling and thousands of people out of work, *I am going to opt for jobs. Oil* rigs don't have to be that disfiguring."

In his campaign for office, Sen. Glenn complained that President Ford was applying political cosmetics to the energy crisis. The senator said that he was pleased that the President offered a more serious program in his broadcast Jan. 13, but said he would withhold his full approval until he has had a look at the fine print.

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...nion Questions U.S. Probe ...n Atom Technician's Death

By David Burnham

WASHINGTON, Jan. 22 (NYT). ...The Atomic Workers Union yes- ...day challenged important as- ...cts of federal and state inves- ...tions into the death of an ...lahoma laboratory technician ...d the charges she made about ... plutonium plant in which she ...rked.

...n doing so, the union raised ... question of whether some per- ... might have attempted to ...liberately "contaminate" the ...hnician, Karen Silkwood, with ...tonium several days before ... died in a car crash.

...n a report to the union mem- ...s working at the plutonium ...nt operated by the Kerr-Mc- ...e Corp. near Crescent, Okla., ...hony Mazzocchi, the Wash- ...ton representative of the Oil, ...emical and Atomic Workers ...on, said that two additional ...dent investigators had chal- ...ged the assertion of the Okla- ...ma Highway Patrol about the ...se of dents in the rear bumper ... fender of Miss Silkwood's car. ...he highway patrol, standing by its initial finding that Miss Silkwood had fallen asleep at the wheel, said that the rear bumper and fender were dented when the car hit a concrete abutment while being dragged by a tow truck.

The union and its four investigators, arguing that the crash was probably the result of a second car ramming the rear of Miss Silkwood's car, said that the dents positively were not caused by impact with cement.

A spokesman for the highway patrol said that the agency was confident of the accuracy of its investigation.

Mr. Mazzocchi also raised questions about the investigation conducted by what until last weekend was called the Atomic Energy Commission but which is now two agencies, the Nuclear Regulatory Commission and the Energy Research Development Agency.

He said that the AEC "claims to have interviewed a worker at the plant who, according to its report, denied the existence of a quality-control procedure that *Miss Silkwood had alleged and* who further stated in the report that the quality-control procedure at the plant was adequate."

But, according to the union, the employee in question has "since stated in a sworn affidavit that the employee (1) Never met with the AEC investigator on the date the AEC claims that the interview took place, (2) Does not recall ever meeting with the AEC investigator or ever discussing quality control with anyone from the AEC and (3) Further states that, in the employee's opinion, the specific quality-control procedure in question is not adequate."

Name Withheld

Although Mr. Mazzocchi refused to make public the name of the employee or to give it to the federal authorities, a reporter was permitted to examine the sworn affidavit.

At the time of her death on the evening of *Nov. 13*, Miss Silkwood was on her way to meet an official of the union and a reporter from The New York Times to discuss her allegations about the plutonium plant.

Mr. Mazzocchi's report also discussed the tiny amounts of plutonium that Miss Silkwood somehow swallowed and the small amounts of plutonium found in her apartment shortly before her death.

Although the AEC report said it was unable to determine how or why she came to swallow the plutonium, there has been speculation that she may have deliberately contaminated herself.

Noting those rumors, Mr. Mazzocchi said that the union "believes there is enough evidence to cause an investigation to be commenced into the possibility that Miss Silkwood was intentionally contaminated by sources unknown to her."

Senators Plan .S. Bill to Order ...ationing of Gas

...ASHINGTON, Jan. 22 (UPI). ...gnoring the threat of a presi- ...tial veto, Senate Democratic ...der Mike Mansfield of Mon- ...a, and Sen. Lowell Weicker, ...onn., announced today that ...y would introduce legislation ...ing for gasoline rationing.

...en. Weicker said that he and ... Mansfield will file the bill ...morrow. It would order Presi- ...t Ford to put a nationwide ...oning program into effect ...hin 60 days.

...t a news conference yester- ... Mr. Ford rejected gas ra- ...ing as a solution to the ...gy shortage, saying that he ...uld veto a gas-rationing bill. ...ut Sen. Weicker issued a *state-* ...nt today saying, "I feel we ...d mandatory gasoline ration- ... now, not stand-by authority. ...If the Congress believes in ...oline rationing as a means to ...ctively reduce our energy ...sumption, it should stand up ... mandate the President to ...itute such an energy-con- ...vation measure."

...n a related development, Sen. ...vard Kennedy, D-Mass., will ...in tomorrow his attempt to ...k Mr. Ford's proposed $3-a- ...rel tax on imported oil, de- ...e strong opposition from Mr. ...d and hints of a Republican ...uster.

...sta Rica Chief Ill

...AN JOSE, Costa Rica, Jan. 22 ...).—President Daniel Oduber ...nday received permission from ... legislative assembly to leave ... post for three weeks next ...nth for health reasons.

Gen. Ruiz Unintimidated, Son Says

Ex-Aide of Allende Still Defying the Junta

By Lewis H. Diuguid

WASHINGTON, Jan. 22 (WP).—When the Chilean military overthrew Salvador Allende on Sept. 11, 1973, and he died in the coup, a retired general who had supported the president put a black streamer on the family flag and posted it at half staff.

Troops forced removal of the flag but they have yet to intimidate retired Air Force Gen. Teddoro Ruiz Diez into silence. He was head of the state-owned national airline under Mr. Allende and he is one of the few high officials—perhaps the only one—not to have been arrested or to have taken asylum in a foreign embassy.

The prestige of Gen. Ruiz, 67, who was ambassador to Canada under an earlier government, has not protected his sons, however. Two of them, who were arrested by the secret police last year, have gone into exile.

Both were anti-Allende. One of them, Mauricio Ruiz, 28, described in an interview how he and his brother were beaten, tortured and threatened with death by the secret police. He also described his father's determination that the world know of present conditions in Chile.

Risk of Retribution

The younger Ruiz said that, before fleeing Chile, he discussed the risks of telling his story in *the United States, of the possi*bility of retribution against his father.

"My father said, 'Go ahead. It's for the good of the Chilean people, so freedom and democracy can be reinstated,'" said Mr. Ruiz, who now lives in the United States.

Mauricio Ruiz had spent most of Mr. Allende's nearly three years in power away from Chile as a student. He returned to Santiago three months before the coup to apply for a permanent U.S. residence visa before seeking citizenship.

The polarization that helped produce the coup divided the Ruiz family, as it had many in Chile. Gen. Javier Palacios, who led the assault on the presidential palace, is related to Mr. Ruiz by marriage. An uncle who is a retired commander of the air force supported the coup. So did young Ruiz.

The night before the coup, Mr. Ruiz recalled, his father spent two hours with Mr. Allende. At breakfast, the general said that Mr. Allende voiced confidence that there would be no coup, declaring that the three armed forces commanders had sworn that they would give their lives for him.

Then came the first report of the siege at the palace and Gen. Ruiz went to his office at the airline. Minutes later, the son said, an anguished call came from Mr. Allende asking for the general. Hours later, Mr. Allende was dead.

Secretary Arrested

With the military junta in power, Gen. Ruiz's secretary—a member of Mr. Allende's Marxist Socialist party—asked him whether she should go into exile.

"The military have honor," Mr. Ruiz quoted his father as replying. "I give you my word you will be safe."

But, Mr. Ruiz said, the woman was taken to a concentration camp and tortured. By the time she was freed almost six months later, to take refuge in Austria, she had lost 30 pounds, he said.

Mr. Ruiz, still awaiting his U.S. visa, spent an uneasy year hearing rumors and factual accounts about friends in jail. "On Sept. 12, 1974, the secret police came with an order from the junta and a photo of me from my high school graduation and took me away."

He and his brother, Gonzalo, 26, were blindfolded and taken by truck to an interrogation center. By comparing notes later with other victims, Mr. Ruiz is sure he was beaten and threatened in what is sardonically called "the house of laughter."

Mr. Ruiz said that his interrogators, whom he could not see *because of the blindfold, made it* clear that they considered him a Marxist threat to what they told him was now "a Fascist Chile."

When he convinced them that he had spent the Allende years in the United States, Mr. Ruiz said, they accused him of studying business administration to become a cocaine dealer in Chile.

It is a standard charge of the extreme right that the Allende government earned foreign exchange by trafficking in drugs.

Mr. Ruiz said that he was beaten and subjected to mock executions for 3 1/2 days. He said that he overheard the interrogation of a writer named Olate, accused of printing a book on Mr. Allende's death called "Assassins of the Suicide."

"I don't know what happened to him," Mr. Ruiz said. He was in a cell with six others, some of whom bore fresh torture scars.

Transferred to a camp, he was reunited with his brother, who told him his torture had been by hand-cranked electrical shocks applied to his testicles.

Mr. Ruiz said that he and his brother were released seven days after their arrest.

Their father told them that a high-placed relative still in the military had tried to find them but had failed. Mr. Ruiz said this substantiated the Chilean assumption that the secret police are virtually autonomous. His relative, he said, then claimed that the brothers were kidnapped by leftist extremists.

Gonzalo Ruiz took asylum in the Canadian Embassy and, according to Mauricio, was immediately granted Canadian citizenship and taken to Canada. Two other brothers plan to go there; another brother and sister plan to remain in Santiago.

A reporter for the Wall Street Journal later was told at the Foreign Ministry that the Ruiz brothers were part of a plot to smuggle documents on torture abroad.

*Mauricio went to U.S. Ambas*sador David Popper and was granted permission to await the visa residing in the United States.

"It took me a month to realize I could say what I want," he said. "I ask myself, if all of this happens to me and to my family, what happens to the common man?"

AFL-CIO to Begin Campaign For Its Anti-Recession Plan

By Murray Seeger

WASHINGTON, June 22.—Despairing of hope for "progressive" leadership from either the White House or Congress, the AFL-CIO this week will mount a political drive for its own anti-recession program.

An unusual meeting of top labor leaders—a miniature convention of all 110 unions affiliated with the AFL-CIO—will convene tomorrow to hear reports on the effect of the recession on different employment sectors and to recommend a plan to reverse the slide of the American economy.

AFL-CIO President George Meany has written off President Ford's economic program as "peanuts for the poor."

A plan proposed by the Democratic congressional leaders has been discounted as "fuzzy" and "political propaganda."

In what they see as a leadership vacuum, the labor leaders hope to produce a program that will draw support from a constituency outside their own ranks and appeal to the ambitious, younger liberals in Congress.

Organized labor, and the AFL-CIO in particular, rarely has been able to produce political results commensurate with its efforts and apparent power of numbers and money.

However, the unions have some advantages—their economic program is aimed at creating jobs for the unorganized as well as the organized and more federal office-holders than ever in a single election were elected with labor support.

"The real problem facing the Congress, in our opinion, is legislation that will create jobs," Andrew Biemiller, a former Wisconsin congressman who is the chief lobbyist for the AFL-CIO, said recently.

The proposed AFL-CIO economic program will call for an immediate tax reduction, the release of funds impounded by former President Richard Nixon, a quota on the volume of imported oil and gasoline rationing.

For the longer term, the AFL-CIO proposals include tax-reform legislation with emphasis on reducing the economic benefits of multinational corporations, a comprehensive health-insurance bill, and legislation to control interest rates.

© *Los Angeles Times*.

U.S. Firm Is Recalling Birth-Control Device

WASHINGTON, Jan. 22 (AP).—A. H. Robins Co. is ordering off the market all its Dalkon Shield intrauterine contraceptive devices of the type involved in 14 deaths and at least 219 cases of uterine infections which caused the performing of abortions.

The Richmond, Va., firm said Monday that it is dispatching salesmen to pick up Dalkon Shields from doctors, hospitals, clinics and suppliers. Refunds will be given. The Dalkon Shield has been used by an estimated 2.2 million women in the United States and 800,000 in other countries.

Bonn-Prague Pact

BONN, Jan. 22 (Reuters).—West Germany and Czechoslovakia signed an agreement today on economic, industrial and technical cooperation here.

BULLETIN ON DIAMOND PRICES

FBD

according to FINANCIAL BROKERS S.A.
Via Somaini 5—Lugano (CH)

Price per carat in US $ 'Cut-Grade = very good

CARAT WEIGHT	RIVER			TOP WESSELTON			WESSELTON		
	IF	VVS	VS	IF	VVS	VS	IF	VVS	VS
0.50	3225	2625	2200	2675	2250	1850	2375	1850	1425
1.00	8100	6100	4800	7000	5400	4325	5600	4075	3375
1.50	12500	9600	7700	10275	7750	6175	8200	6250	5175

COLOUR
RIVER = Blue-white
TOP WESS. = Fine white
WESSELTON = White

CLARITY
IF = internally flawless
VVS = very, very small inclusions
VS = very small inclusions

GOP Senators Are Named for Inquiry of CIA

WASHINGTON, Jan. 22 (UPI).—Two conservatives, two liberals and a moderate were named today as the Republican members of a special 11-member Senate committee to investigate charges that the CIA and other government intelligence-gathering agencies have improperly intruded on the lives of American citizens.

Named were conservative Senators John Tower of Texas and Barry Goldwater of Arizona; liberals Charles Mathias of Maryland and Richard Schweiker of Pennsylvania, and moderate Howard Baker jr. of Tennessee.

Senate Republican leader Hugh Scott of Pennsylvania appointed the Republican members. The Democratic Majority Leader, Mike Mansfield of Montana, has not yet named six Democrats.

Ford Believes FBI Did Not Spy On Congressmen

WASHINGTON, Jan. 22 (AP).—President Ford does not believe that the FBI has spied on members of Congress and neither he nor the FBI approve of such activity, a White House spokesman said today.

"The President does not approve of spying on Congress," White House Press Secretary Ronald Nessen said. "Nor does the FBI approve of spying on Congress."

Mr. Nessen said Mr. Ford has been assured by the FBI that the agency gathers information about members of Congress only in connection with criminal investigations or in reporting on members' suitability for government appointments. Mr. Ford "has no reason to doubt" those assurances, Mr. Nessen said.

FBI director Clarence Kelley acknowledged yesterday that the FBI sometimes collects or receives information regarding members of Congress. But he said the information comes from investigations of matters under FBI jurisdiction or is unsolicited material supplied by members of the public. If the material is not related to a probe, Mr. Kelley said, it is retained, but not used to influence the actions of a member of Congress.

A House subcommittee plans to ask Mr. Kelley in hearings why he failed to disclose in testimony last year that the FBI keeps such records of allegations.

California Court Rules Aged Pair Can Adopt Child

SAN FRANCISCO, Jan. 22 (AP).—The California court of appeal ruled yesterday that a 71-year-old man and his 55-year-old wife may adopt a 2-year-old child, saying an adoption cannot be denied solely on the basis of age.

The court said that the San Francisco Superior Court and the State Department of Health erred in denying the adoption on the basis of the potential parents' age, disregarding other factors and the "overriding best interest of the child."

It was the first time the question of the parents' age and adoption had been considered by a California court, the appeals court said.

The court ruled against the Health Department and in favor of the San Francisco couple.



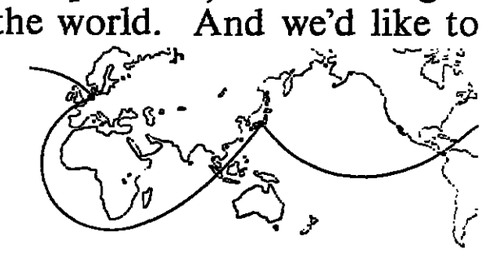
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Thursday, January 23, 1975 *

Mr. Ford's Flawed Plan

For a man who has just executed a 179-degree turn in economic policy, President Ford is exhibiting surprising assurance that he has come up with just the right mix of programs for combating the complex triple challenge of recession, inflation, and the energy crisis.

Undoubtedly, much of the President's news-conference determination to shoot down possible congressional modifications represented psychological warfare; but it is still hard to reconcile his stance with his observation only a week ago that his basic aim is a policy of "conciliation, compromise, and cooperation" with Congress.

Many senators and representatives, including a good many in his own party, fear that Mr. Ford's plan for tax rebates provides too little stimulus, is too slow-acting and fails to get enough extra purchasing power into the pockets of low- and middle-income families.

Their doubts are shared by large numbers of economists, conservative as well as liberal, along with virtually all of organized labor and major segments of finance and industry, even in Detroit.

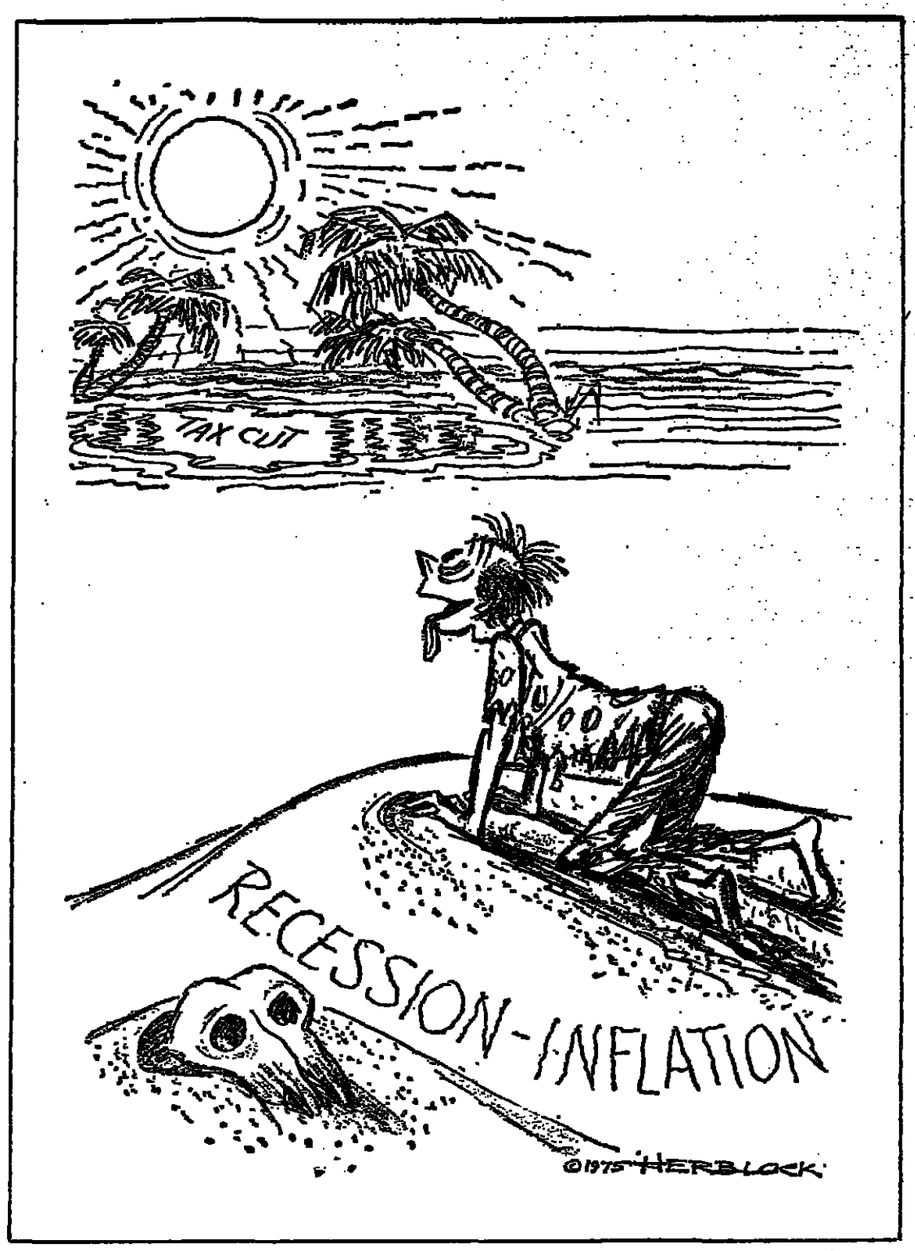
Still greater reservations are held in and out of Congress over the energy package, which could worsen both recession and inflation. The folly of a program that would hit every industry and every consumer through higher electric, heating, and transportation bills was underscored by Tuesday's official report that consumer prices—though still increasing—are now edging toward promise of stability if no new inflation whip is applied.

The nation cannot afford a repetition of the 12.2-per-cent total jump in living costs that occurred in 1974. Indeed, even the seven-tenths of 1 per cent increase for December is itself too high, except as a transition to a more moderate rate. But the fact that the combined price of all nonfood items rose only four-tenths of 1 per cent last month and that commodity prices at wholesale have been falling sharply in recent weeks does fortify hope for a steadier price level.

Mandatory rationing, which Mr. Ford made such a show of denouncing, is by no means the only alternative to his plan for pushing energy costs up by $30 to $50 billion this year. Another, which we prefer, would include a quota on imported oil, backed by increased gasoline taxes; taxes on auto weight or horsepower; and large-scale federal support for mass transportation.

As for the top-priority task of turning the economy uphill and putting millions back to work, the President would be well advised to scrap his across-the-board tax rebate plain in favor of an $80 payment to the poor plus a cut in withholding taxes at once tilted toward lower-income groups. This plan, which he himself endorses if hitched to his ill-conceived energy imposts, would provide more stimulus more quickly—and get it to the people hit hardest by high prices and a slack economy.

THE NEW YORK TIMES.



Verdict on U.S. Protesters

The rights guaranteed to all Americans by the First Amendment are, without doubt, both the most important and most fragile aspects of this nation's political and constitutional system. The rest of American life revolves around them. These rights—freedom of speech, press, religion, assembly and petition—need to be guarded constantly lest they slip away. So, it is with some trepidation that we approach the verdict of a jury, returned last week, that awarded about $12 million in damages to some 1,200 persons who were arrested almost four years ago during a protest against the war in Vietnam. The rightness of the finding that these protesters deserve some compensation for violations of their rights seems indisputable, morally if not legally, but the size of the compensation awarded seems to us to be excessive.

* * *

It may be worth recalling what the first week in May of 1971, when these protesters were arrested, was like. It began on Sunday with a sweep by police through an illegal encampment near the Mall. Monday brought the May Day demonstration with its threat to close down the city, and with the sirens, the overturned cars, trucks and garbage cans, the tear gas and the arrests that many of us still remember vividly. On Wednesday of that week, some 1,200 of the demonstrators went to Capitol Hill where they had been invited by some members of Congress to petition the government for redress of what they considered to be grievances. The police put a stop to that meeting on the steps of the Capitol, breaking up a speech by one member of Congress and carting some of the 1,200 or so demonstrators off to jail.

We thought then, and we known now from other court decisions, that the action of the police in breaking up the meeting was illegal. The demonstrators had a First Amendment right to petition their government and the speakers had a First Amendment right to make their speeches. The police had no right to interfere.

Thus, the classic problem arises. How can those whose rights were abridged be compensated and how can future abridgements of this kind made less likely? The jury which heard this case—and faced this issue—seems to have concluded that the best compensation and protection is the award of heavy monetary damages. The jury may be right; we doubt that the police will again break up a meeting on the steps of the Capitol unless there is substantially more provocation than this particular demonstration produced. But the size of these awards—they average out to about $10,000 for each person arrested—seems to us wholly out of proportion, and grotesquely so.

* * *

Another aspect of this verdict that troubles us is that, as usual, it will be the taxpayers of the District of Columbia who will pay all, or most of, the bill. There is something wrong with a system in which the damages for wrongs are assessed against innocent bystanders who had no control over the events which produced the wrongs or, even, over the officials of government who made the decisions to inflict the wrongs. Somewhere along the line, perhaps, this factor can be brought into the case. Undoubtedly, the jury's verdict will be appealed—there are legal issues involved as well as monetary ones—but if the verdict should survive intact, the protesters might want to consider contributing some part of the fruits of their victory to a worthwhile project in the District. They will have made their point—at the unavoidable expense of this city's taxpayers.

THE WASHINGTON POST.

Kissinger and His Views

By Victor Zorza

WASHINGTON—In recent days we have been given two totally dissimilar accounts of Henry Kissinger's view of what is going on in the Kremlin.

One account, in The New York Times, is generally consistent with Kissinger's concern, expressed privately at various times to senators and others, that the Kremlin in-fighting between the good guys and the bad guys may lead to the victory of the hawks and the defeat of détente.

The other account, in a column appearing in The Washington Post, says that Kissinger does not believe there is an all-out leadership struggle between good and bad guys going on in the Kremlin. This is indeed the view now being expressed by Kissinger, who adds that Brezhnev himself took a hard line in ousting Nikita Khrushchev, and then reverted to détente. He also recalls that Khrushchev too at first took a hard line to oust Georgi Malenkov, and then came out for peaceful coexistence. He is not, therefore, unduly concerned about the effect on détente of the present Kremlin "jostling" among those who aspire to succeed Brezhnev.

Political Effect

Will the real Mr. Kissinger ever step forward? He is unlikely to do so, because what he says for publication about the goings on in the Kremlin is calculated for political effect, not for public enlightenment.

When he was trying to mobilize congressional support for détente, and for the concessions which he wanted to make to the Soviet Union on trade and other matters, he was willing to scare his listeners with talk of hawks in the Kremlin. Now that the hawks have prevailed on some issues—such as the repudiation of the trade bill and emigration arrangements—he has to argue that détente is not threatened, because his first concern now is to prevent a chain reaction.

Mr. Kissinger can hardly be criticized for behaving as a politician—this, after all, is what he is. But for real enlightenment one must go to one of the top U.S. academic experts on foreign affairs, who notes in his book that each period of détente in the past has "ended abruptly (by the Kremlin) with a new period of intransigence, which was generally ascribed to a victory of Soviet hardliners."

The Harvard professor who wrote this in 1968 was also called Henry Kissinger. All the three Kissingers were right, each in his own way, but the professor is more right than the others, because his analysis can be supported by factual evidence. What happened in the last two power fights in the Kremlin, first when Khrushchev took over from Malenkov, and then when Brezhnev took over from Khrushchev, was that Moscow's foreign policy became immobilized for a time. This is what could also happen as a result of the struggle for the succession to Brezhnev. The damage to détente, even if temporary, could be serious—and there are some signs already that the "bad guys" in Moscow are straining at the leash.

The latest evidence comes from Moscow broadcasts hinting at domestic opposition to the Vladivostok agreement, which in some ways mirrors the opposition to it in the United States. The agreement became possible only because Brezhnev made what Kissinger has described as "very major concessions"—and because President Ford made equally major concessions which Kissinger does not, of course, admit.

Soviet Opposition

In both countries the concessions made by their leaders have been criticized, in Washington openly by such people as Sen. Jackson, and in Moscow secretly by the military hardliners and their political associates. The Moscow criticism could be gleaned only between the lines, and because these signs are usually difficult to read, few Western experts were willing to attach much importance to it.

But Kissinger himself has provided the key to the Kremlin code. He disclosed that the Soviet Union had at first insisted on having as many nuclear weapons as the United States, Britain and France combined, and that it abandoned this demand in Vladivostok. The new agreement provides for equality in numbers as between the Soviet Union and the United States. The Soviet military have been concerned lest such equality between the superpowers might make it difficult for them to match, in a crisis, the combined nuclear forces of the United States and the others, as well as China.

The Moscow broadcasts now say, in reply to "fears" supposedly expressed in letters sent in by "listeners," that further U.S.-Soviet negotiations will take account of the fact that "several other countries" also possess nuclear weapons. Does this mean that Moscow wants to re-negotiate the Vladivostok agreement? The "listeners" are assured that Soviet security interests will not be neglected. The Kremlin, Moscow radio insists, is not going in for "some sort of unilateral disarmament by our country, as some listeners fear."

The broadcasts—both on radio and on television—use almost exactly the same wording, and are obviously a coordinated propaganda operation. The Kremlin does not usually conduct its struggles on Moscow television, but there have been several occasions in the past when an analysis of the Soviet propaganda output provided clues to the issues in dispute in the Politburo.

Provide a Warning

The Moscow broadcasts now provide a warning that new difficulties may arise in translating the Vladivostok agreement into treaty form in time for Brezhnev's spring visit to Washington—if indeed he is in a position to make the trip. There are problems on the U.S. side, too, on how to make sure that the Russians are indeed observing the agreement.

On both sides these problems now loom larger because of uncertainty about Brezhnev's future—just as last year the uncertainty about President Nixon's future prevented any real progress on SALT during the Moscow summit. Mr. Kissinger goes on making brave noises now, as he did then, but SALT is in danger, at least in the short term, and so is the whole structure of his foreign policy, which relied so much on the linkage between SALT, trade, emigration, and the like.

For the long term the prospect is indeed good as this column has argued in the past—but in the long term we are all dead.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

Defining Partnership

Ford and Congress

By James Reston

WASHINGTON—In his State of the Union message on Jan. 15, President Ford was given an enthusiastic reception from his former colleagues in the Congress. He recognized that the state of the nation's economy was not good, and in one of the best speeches he has ever delivered, he struck just the right note for a divided government and nation.

"The moment has come to move in a new direction," he said. "We can do this by fashioning a new partnership between the Congress on the one hand, the White House on the other, and the people we both represent . . ."

"For my part," he added, "I pledge this administration will act in the closest consultation with the Congress . . . I promised the last Congress a policy of communication, conciliation, compromise and cooperation. I renew that pledge to the new members of this Congress . . ."

An Odd Sound

That now has rather an odd sound, for, just a few days later, the "partnership" has turned into a sharp confrontation over economic and energy policy and the "new direction" is actually toward a stalemate between the new President and the new Democratic majority on Capitol Hill, which is precisely what the people they represent fear the most.

In his latest news conference less than a week after the State of the Union address and after a great deal of political, business and academic criticism of his proposals, there was plenty of presidential "communication," but very little "conciliation, compromise or cooperation."

His manner was precisely the same in both appearances: plain, modest, amiable and confident. This is his most appealing personal quality—he is unfailingly and disarmingly open and friendly, though, in his news conference, he was also very tough in a very pleasant way, as if being nice and bold were enough.

He left little room for the simple possibility that maybe some parts of his economic and energy policies were wrong. Or that serious economists like Milton Friedman and Paul A. Samuelson might be right in arguing that one part of his program contradicted another part, and might defeat the objectives he had in mind.

Not Dogmatic

Ford is not by nature a dogmatic man, but in his news conference Tuesday he was quite dogmatic. The reporters raised all the major questions: If we wanted to discourage oil consumption, why had he rejected gas and horsepower taxes and fuel rationing? If his tax rebate plan was designed to provide taxpayers with some relief against the combined punishment of inflation and recession, why is it so biased in favor of the upper income levels?

Pete Lisagor, that wise and ubiquitous question-man of press and television, wanted to know whether the President was trying to save people or automobiles, and what was wrong with taxing the big cars by weight and consumption—but the Presid had a simple answer for eve thing.

He said he had thought of these things and rejected th without clearly explaining w they had been rejected. His p gram was the answer to troubles, and it should not c be passed, but passed in a hu He was consistently patient w the tough questions, and so ki ly to the reporters, that it easy to miss what he was re saying and doing.

Actually, he was rejecting questioning and criticism fi all quarters, almost unconsciou He was not responding to own offer of "partnership" w the Congress, but talking like senior partner and chairman the board, and appealing thro the press over the head of Congress to public opinion.

His Strategy

This is apparently the Pr dent's strategy with Congress defend his program all the t to go on the road with V President Rockefeller to conv the people that his suggest are the answer to inflation, employment, prices and for policy, and, by this campaign persuade the Democratic Cong that he is right and the pe are with him.

By the President's own nat way of doing things, it is a strange strategy. He has s all his mature life on Ca Hill and he knows the poli arithmetic's against him. H not a prime minister wit majority in the parliament, an accidental unelected Presi with a large opposition De cratic majority in Congress wants to get him out of the W House.

Nobody knows this better t Gerald Ford. But somehow has recently decided that would rather fight the Democ which he has been doing of his life, than compromise them, which is what he prom in his State of the Union s sage that he was determine do.

Decision Needed

The result is that, almost accident, he is getting int long battle with the Cong over the economy when what needs is a quick decision. H mapping out a speaking pro to prove that he is right and the Congress is wrong. But will take time, even if he and it will not forge the "ership" he invited in his of the Union message, but de it.

His State of the Union sage was a considered docu He wanted a "new directio you talk to him privately know it's true—and he w it with the uttermost sinc but when he listens to his nomic advisers and his mil advisers about aid to Viet he tends to go along.

The guess here is that the Gerald Ford is the man wants "partnership" and promise and conciliation, th lately, and almost accident he has been going in the opp direction.

Letters

Point of No Return?

Too many people but too few jobs; too much money but too great a debt; too little production but too much waste; too much wealth for the few but too little for the rest.

These contradictions lead inevitably to unemployment, inflation and industrial actions, the immediate causes of recession, not to mention wars, mass starvation, terrorism, etc. They must be corrected if the world is to become viable and stable again, but is that possible?

HARRISON LEWIS.
Malta.

Aimless Arrows

Your editorial "Aimless Arrows" (IHT Jan. 14) prompts this letter which I have wanted to write for years. You say the bazooka attack erratically directed at an Israeli airplane at Orly Airport is "that kind of terror which is more concerned to produce a blast than with the target." My point is that the real target was not an airplane. It was the newspapers and television. And as usual the terrorists hit their mark. Thus your edition featured on page one a picture of the damaged plane, and (as one has come to expect) a story dutifully reporting the name of the organization which called the news agency to take credit, no doubt carefully spelling out its name on the telephone for insertion in the story.

Terrorists know that shooting a hole in an airplane is not going to change the political situation. But it does get one's name and message spelled out to the world. Any crackpot with a sense of a mission in life can do it. The group in California who claimed credit for Patricia Hearst's kidnapping got more publicity for themselves in two weeks than Abraham Lincoln probably did during his presidency.

I understand there are places where it is illegal or not customary for newspapers to publish the names and addresses of minors arrested for crimes. Isn't it possible to do the same in cases of terrorism? Any abridgment of freedom of speech for the terrorists seems slight, especially when balanced against the loss of freedom involved in being shot at with a bazooka. Then we would begin to have gratifying stories in the IHT reading, "Shortly after the hand grenade was thrown into the department store a man telephoned Reuters and claimed credit in the name of a political organization." Period.

DARREL MANSELL.
Florence.

No 'Bad' Art

I am shocked at the assertion of Emily Genauer in her article "Art in New York" (IHT, Jan. 11-12) that the famous painter, W. Bouguereau, is considered "bad." As a staunch art lover, I am most happy to hear that the New York Cultural Center has organized a show of Bouguereau paintings. Apparently the author of the article does not like "plump, rosy buttocks of topless females," but they delighted the past generations.

Personally, I appreciate the painstakingly elaborate technique of the pre-Raphaelite school, besides, art is not intrinsically good or bad, being the emotional expression of an artist who reflects the taste of his time.

In art, painting as well as music undergo the influence of their period, and the difference between the "overblown" show in the New York Cultural Center and the "minimal" show in the Museum of Modern Art can compared to the difference tween sentimental arias of century's operas and the ab tuneless beats of syncopated music. This, however, does imply that either of them s be considered "bad."

EUGENE VICTOR TEIXEI DE MATOS.
Monte Carlo.

Birth Control

Re the report by Anthony L on the discussion of "The S of Man" by Dr. Philip Han (IHT, Nov. 5). It is time fo for the "desperate optimists' take a long, hard look at rea

Especially worrying was point that, in some underde oped countries, the actual rat population increase is increa —despite available birth con It would surely be most im tant to learn the reason for Why do people with no hop adequately feeding themse and the children they alr have, have more?

Is part of the answer ed tion? Could it be that, b unable to read and often know nothing of life beyond their neighborhood, the existen purpose, availability and des ate necessity of birth contro unknown to many?

WENDY ELIZABET HOOTON.
The Hague.

International Opinion

Portuguese Elections

The Portuguese decision to establish a single trade union must be viewed in retrospect. The revolution has outlived its initial euphoria and people have realized that the new freedom has brought grave problems. Slogans must now be replaced by genuine action, and here two major camps have come into being. One, consisting of the three "social-democratic" parties aims at elections which give the people a genuine influence on their own future. The other, led by Communists, has an uncomfortable feeling that it may lose free elections and is therefore seeking to preempt them by forcing as many basic decisions as possible through in advance. The trade union question is a prime example, but the "purging" of the "fascists" in the administration and replacing them by left-wing adherents and the all-pervading penetration of the information media are also being pushed ahead. To gain time for these processes, the Communists are doing their best to postpone the elections for as long as possible.

—*From the Neue Zuercher Zeitung (Zurich).*

Iran-Iraq Relations

Talks between the Iranian and Iraqi foreign ministers in Istanbul have apparently failed to produce agreement on any of the points in dispute between these two most populous of the Middle East oil-producing countries. Yet the fact that they went on for four days, and will continue at a later though unspecified date, suggests that both governments are anxious to prevent their conflict from growing into a full-scale war . . . Since March of last year, however, a point of friction has been the civil war in northern Iraq between the forces of the Baghdad government and those of the autonomous Kurdistan Democratic party. . . While there is as yet no strong evidence to support Baghdad's allegations of direct intervention in the war by Iranian troops, there is no doubt that the Kurds have been enabled to hold up the government's advance since October mainly by a generous supply of Iranian artillery and ammunition.

—*From the Times (London).*

In the International Edition

Seventy-Five Years Ago

January 23, 1900

COPENHAGEN—Negotiations for the sale of the Danish West Indian Islands to the United States have in the last few days undergone a new development, and there is now even more hope that the negotiations will be concluded successfully between the two friendly nations. Not only will Denmark be handsomely paid for the West Indian Islands but may also receive an equivalent piece of land off the Asian coast in exchange.

Fifty Years Ago

January 23, 1925

PARIS—The great "Ben Hur" production of Ramon Novarro, the American actor and producer, which has been shooting on location in Rome for the past few months, is now returning to America, according to Mr. Novarro who arrived here yesterday. He will sail on the France tomorrow. "Ben Hur" is in its second year of production and to date has cost close to $2 million. The completed production will cost $3 million.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

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John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

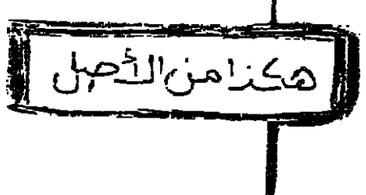
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هكذا من الأصل

ould Be Historical Vote

uropean Parliament Plans 978 International Elections

RUSSELS, Jan. 22 (AP).— ns are being made to hold the t international elections ir opean history, probably in 3.

he result will be the first ularly chosen West European liament.

he elections will mark an im- tant step toward the forma- of a United States of Europe. ince World War II there have n many bodies that looked international legislatures— Council of Europe, the As- bly of the West European ion, the North Atlantic As- bly. But the groups have no l powers, their members have er had to campaign for the and the voters did not elect m to it.

ll are appointive bodies, gh their members have been ted to national parliaments.

Changed Its Name

n recent years one of these tation legislatures, the Euro- n Assembly, has changed its ne to the European Parlia- nt, acquired some actual au- rity and has now laid down guidelines for its own direct ction. It has become the po- tial legislative arm of the Eu- ean Economic Community.

Elections were originally to ve been held in the early 1960s, President De Gaulle was in wer and he was against engthening supranational insti- ions. When Valéry Giscard staing became President of ance last year, he changed De ulle's policy. Cautiously, he me out for direct election of e European Parliament in 1980. her West European leaders nt along, though Prime Minis- Harold Wilson refused to mmit Britain until a referen- m is held on whether Britain ays in the Common Market.

The European Parliament, in a little-noted resolution in Luxembourg last week, approved, by a vote of 107 to 2, that the first direct election should be held no later than the first Sunday in May, 1978.

It wants all nine EEC countries to take part in choosing a single house of 355 members, the membership allocated roughly in accordance with each country's size:

West Germany 71; Britain 67; Italy 66; France 65; Netherlands 27; Belgium 23; Denmark 17; Ireland 13; Luxembourg 6.

The smaller countries would get more members than they are strictly entitled to have on a population basis. This enables opposition parties to be represented.

In place of an upper house there will be the present Common Market Council of Ministers, where for most purposes each country has only one vote whatever its size. Nearly all the ministers have been elected to their national parliaments and are responsible to them.

Members of the European Parliament would be chosen for five years under whatever election system each government chooses, *as long as it provides "direct* universal suffrage." By 1980 the European Parliament plans to have its own election law.

So far no provision has been made to increase the powers of the European Parliament as it becomes more representative. The powers it now has are small—the national governments give up as little as they can. The European Parliament could oust the 13-man Executive of the Common Market by a vote of censure, in the same way that many national parliaments can oust a government by a vote of no-confidence, but it has never seriously tried to do it.

The European Parliament deals only with the economic matters handled by the Common Market. The word "economic" is broadly interpreted, though. Such matters as the height of automobile bumpers are regulated, for example, because it is reasoned that if one country has different standards from another, its manufacturers could get an unfair competitive advantage. But the European Parliament, as the rest of the Common Market, has no power over defense or police matters, or public works or education.

Recently the European Parliament has acquired the power to accept or reject the Common Market budget. It has not yet tried to do this either, and in any case the joint spending of the nine countries through the Common Market is only about $7 billion, less than 5 per cent of their total government spending.

In the course of history, the power of the purse has been the power that has given elected parliaments all their strength. So although the European Parliament is still far from becoming the sovereign authority of a United States of Europe, once it becomes directly representative of the voters it may take the courage to increase its own strength.

Qantas Providing uard to Escort Pietà' Attacker

SYDNEY, Jan. 22 (Reuters).— ustralia's airline Qantas said day that it would provide a curity escort before flying a ungarian-born Australian, con- icted of attacking Michel- ngelo's statue of the Pietà in t. Peter's Basilica in the Vatican wo years ago, back to Sydney rom Rome.

Laszlo Toth, 35, was released esterday from a Rome mental ospital, where he had spent the ast two years, and was ordered o leave the country.

A Qantas spokesman denied a eport that Toth had been refus- d a place on a Qantas jet by a ilot who demanded an armed scort. The pilot had been in- tructed by Qantas security of- icials in Australia to wait until he airline could send a security uard to escort Toth back, he ided.

He said that the airline hoped o send a security guard to Rome within the next day or so."

Toth was convicted of severing he left arm and damaging the ose of the Pietà—the Madonna olding the dying Christ.



United Press International

A BREZHNEV IN ROME—Yuri Brezhnev, son of party chief Leonid Brezhnev, arrives in Rome with Soviet delegation to meet with Italian steel executives.

Serious Deficit Noted

Pope Vetoes Vatican Budget, Orders Curbs on Spending

VATICAN CITY, Jan. 22 (AP). —Confronted with a "serious deficit," Pope Paul VI has vetoed the Vatican's 1975 budget and ordered cutbacks in all but *"indispensable" expenses.*

A letter written by Jean Cardinal Villot, the Vatican's Secretary of State, and posted on bulletin boards today said that the Pope established a commission of experts to trim the proposed budget.

Cardinal Villot's letter mentioned a serious deficit, but gave no figures on the Holy See's budget or its wealth. Both are tightly guarded secrets.

But the Pope, according to the letter, has acknowledged Italy's 25-per-cent inflation rate and increased the monthly cost-of-living allowance paid to the Vatican's 3,000 employees from 61,000 lire to 85,000 (from $96 to $132).

Tax-Free Salaries

The allowance is paid in addition to salaries. Monthly pay at the Vatican ranges from about $210, for switchboard operators, to $1,090 for cardinals. All Vatican salaries are tax free.

The Pope has no salary, nor does he have any expenses. His personal income comes from contributions by bishops and other faithful who donate money to his name and to be used at his discretion. The amount is not made public and most of it is said to go to charity.

Besides trimming the budget, Vatican sources said, the commission will also attempt to reduce personnel in some offices, mostly through attrition or transfers.

Cardinal Villot also disclosed that the decision to trim the budget and freeze jobs was made last week at a meeting of top Curia cardinals and the Pope.

The commission of inquiry named to assess the Vatican's finances is the first such group of Pope Paul's 11-year papacy.

In the past, the Pope often referred to the financial difficulties of his city-state, brushing aside reports of "fabulous riches" which are attributed to the Roman Catholic Church. The Pope once said that the Church "must be poor" and "appear poor."

In addition to a fast rising payroll—now amounting to about *$20 million a year after the* latest increases—the Vatican also is reported to have lost heavily in the collapse of the banking empire of Sicilian financier Michele Sindona. The Vatican said that the loss was only a fraction of the $100 million reported in the Italian press.

The Vatican seldom volunteers information on its finances, but gives hints as it disputes reports that the Holy See is rich.

In 1970, when published reports put the Vatican's investment capital inside and outside Italy at $12 billion, the Vatican said that the real figure of its capital was less than $130 million.

A year earlier, writer Nino Lo Bello, in his book "The Vatican Empire," estimated the Holy See's holdings at $30 billion and its annual income at $2 billion.

The Vatican's net worth is considered inestimable because its property, such as the Sistine Chapel and its art treasures, for instance, are not on the market for sale and, therefore, not assessed.

Convicted in Bribe Case

Wife Says U.S.S.R. Doomed Mate Because He Is Jewish

By James F. Clarity

MOSCOW, Jan. 22 (NYT).—Sofia Leviyev, a heavy-set woman of 49, sat in her family's well-furnished apartment here yesterday and said that her husband, Mikhail, has been sentenced to death, not because he may be guilty of economic crimes against the Soviet Union, but because he is a Jew.

Mrs. Leviyev said that it was not important whether the conviction of her husband was based on facts. Mr. Leviyev, the 58-year-old former manager of a popular government-owned shop in Moscow, was convicted last month of bribe-taking and illegal dealings in gold, and was sentenced to die.

His wife said in an interview that the last possible appeal, to the Soviet Supreme Court, was filed Jan. 13 and that it would normally take a month for the court to decide whether to reopen the case. The appeal, she said, asserts that serious legal errors were made in her husband's trial, which ended Dec. 13.

Mrs. Leviyev said that early in 1972 her husband, a diabetic, retired because of his health and that the shop was closed by the state. In March, the family applied for permission to emigrate to Israel. In June, 1972, she said, they were told they would be allowed to leave, but a few days later her husband was arrested.

Capital Crimes

She said that her husband was convicted for capital crimes, while he should have been tried only for crimes that do not carry a possible death penalty. Other men accused as her husband's accomplices, she said, were convicted of virtually the same crimes, but were given prison terms.

In the case of one accused accomplice, a non-Jew, Mrs. Leviyev said, the state prosecutor has asked the court only for a maximum 15-year prison term, when he could have asked for the death penalty.

The lenient treatment, she said, was given to persons in the case who are ethnic Tadzhiks and Russians. Why? "Because they are Tadzhiks and we are Jews," she said. "Because he [one of the accomplices] is a Russian and we are Jews."

Mrs. Leviyev, who broke into sobs several times during the interview, said she could not remember whether her husband admitted guilt of any illegal activity at his trial. She insisted that this was irrelevant, and said she was afraid she would never see her husband again. She said that since her husband's arrest and detention in 1972, she has had three operations for cancer.

She said she had sent a telegram to Leonid Brezhnev, the Communist party leader, describing her condition and asking for mercy for her husband.

Mrs. Leviyev said that her husband had served five years of a prison term in the early 1950s after being convicted of an anti-Soviet crime, based, she said, on the fact that "he kissed the hem of Golda Meir's dress when she was ambassador here." At the time, under Stalin, this was considered treason, she added.

Managed Shop

Mr. Leviyev was officially rehabilitated, she said, and eventually became manager of the "Tadzhikistan" shop, which specialized in silks and other goods from the Tadzhik Republic in central Asia.

In the last three of his 13 years as manager of the shop, he arranged to have goods rechanneled from Moscow to Dushanbe, the Tadzhik capital. For this he was charged with receiving bribes, she said, when the charge should have been, at most, illegal speculation.

He was also convicted of being an intermediary in the illegal sale of gold. She said he claimed that he made no profit on these transactions. In both situations, she said, her husband admitted "the facts" but insisted that he had done nothing that would constitute a serious crime against the state.

New UN Agency Formed

UNITED NATIONS, N.Y., Jan. 22 (Reuters).—The World Intellectual Property Organization, which seeks worldwide protection of literary, artistic and scientific copyrights, yesterday became the UN's 14th specialized agency. WIPO, established in 1967, has headquarters in Geneva.

Air France Flight by Terrorists To Cost France 367,000 Francs

PARIS, Jan. 22 (Reuters).—The French Interior Ministry will be charged 367,000 francs (about $85,000) by Air France for the flight of the Air France Boeing 707 jet that took three Arab guerrillas from Paris to Baghdad, officials said here today.

The guerrillas handed over 10 hostages at Orly Airport in exchange for the plane, which took them to Baghdad early yesterday.

The bill will include the cost of 18 hours' flying time at 12,000 francs an hour, 1,000 francs landing fee at Baghdad Airport and 150,000 francs for special insurance coverage.

Current SST Fleet Is Seen No Danger to Ozone Shield

WASHINGTON, Jan. 22 (AP). —A three-year study has quieted fears that the present fleet of supersonic transports will damage the earth's protective blanket of ozone, the Department of Transportation said yesterday.

Dr. Alan Grobecker, who directed the study, said that a U.S. fleet of the high-flying planes would not have weakened the ozone shield either. Plans for a U.S. fleet of supersonic transports were scrapped in 1971 during debate about possible health and environmental damage.

The ozone blanket protects the earth from radiation that could cause skin cancer and from excessively high temperatures from the sun.

John Barnum, deputy secretary of transportation, said that the Ford administration is not interested at this time in reviving plans for an American SST fleet.

Minimal Changes

The study was ordered by Congress in 1970. Entitled "The Effects of Stratospheric Pollution by Aircraft," the study says that the 16 Anglo-French Concordes and 14 Soviet TU-114s now flying or scheduled for service will cause atmospheric changes so minimal they won't be able to be detected.

But the study concludes that future expansion of stratospheric jet fleets should be carefully monitored.

Dr. Grobecker told a news conference that it would require 125 Concordes flying 4 1/2 hours daily to cause a minimally detectable change in the ozone belt.

He said current instruments cannot measure ozone changes smaller than .5 per cent, which he likened to "spending an extra 45 minutes at the beach" in terms of skin damage.

Limits Urged

His study noted, however, that man-made changes in radiation or temperature control "will lead to serious consequences, if either supersonic or subsonic fleets are expanded to large numbers without imposing a strict limitation on engine emissions."

Development of new engines to reduce nitrogen-oxide emissions and more refined jet fuels to reduce sulphur-dioxide pollution can be achieved at a small cost "compared to the potential economic and social costs of not doing so," the study said.

Dr. Grobecker said that lower sulphur fuels would cost about half a cent more a gallon.

W. German Reds Deny Subsidies

BONN, Jan. 22 (Reuters).—West Germany's small pro-Moscow Communist party (DKP) Monday denied allegations that East Germany supported it and affiliated organizations with annual payments of 100 million marks ($4.2 million).

Counterespionage authorities in Lower Saxony, which has the longest common border with East Germany of any West German state, made the allegations last week after investigating the party's funds.

Asked about the charges, a DKP spokesman described them as "an anti-Communist horror story."

Church to Probe Death of Bishop in Paris

PARIS, Jan. 22 (AP).—Seven nths after the death of a car- nal in a go-go girl's Paris artment, French officials of the tholic Church today ordered investigation into how a bish- died last week in the hallway a hotel frequented by prosti- tes.

François Cardinal Marty, arch- hop of Paris, set up an ec- siastical commission to report the "exact circumstances" of e death of the Most Rev. Roger rt, 56, bishop of Montauban.

Bishop Tort, who was visiting cis from his diocese in south- st France for a series of hops' meetings, was found dead a heart attack Friday in the llway of a hotel on the Rue du nceau in the Les Halles district, area of good restaurants, sex ops, sex theaters and prosti- tes.

Cardinal Marty said the results the investigation would be ade public.

The church appeared to be moving quickly to head off a situation such as the one that arose after the death last year of Jean Cardinal Danielou, 69.

After an apparent effort to hush up the story, the satirical weekly Le Canard Enchainé said that Cardinal Danielou was stricken in the apartment of a 24-year-old go-go dancer whom he had visited several times and that he carried a large sum of money with him when he died.

'The Man We Knew'

The church ignored demands by traditionalist Catholic groups for an investigation and then, under pressure, issued a vague statement saying that because the cardinal could not defend himself, "respect for the man we knew and the desire for truth alone determine our attitude."

French commentators noted at the time that the phrase "the man we knew" could be read as implict recognition that the cardinal's character may have had unknown aspects.

Bishop Tort, according to a statement by the French church's press service, had told colleagues at a meeting that he was going to spend the evening with a friend with whom he had been a war prisoner.

After examination of Bishop Tort's body, the Coroner's Office returned to church officials the bishop's ring and a small cross that almost all French priests who no longer wear the cassock now pin on their jacket lapels. The presence of these two objects, the press service said, would tend to indicate that Bishop Tort had no "inadmissable intentions" on the Rue du Ponceau.

Le Canard Enchainé said, however, that the police report on the death commented, "The victim was clearly dressed with haste."

The police station in the district where Bishop Tort died would not comment on the Canard Enchainé allegation, but said the bishop sought refuge in the hotel and fainted shortly after being let in. The woman owner called doctors after unbuttoning the bishop's collar. But when the doctor arrived, Bishop Tort was already dead, the police said.



United Press International

GIFT FROM CHILE—Generalissimo Francisco Franco receives a gift from Adm. Jose Merino, a member of the Chilean military junta on a visit to Madrid.

2 Germans Held In Coin Swindle

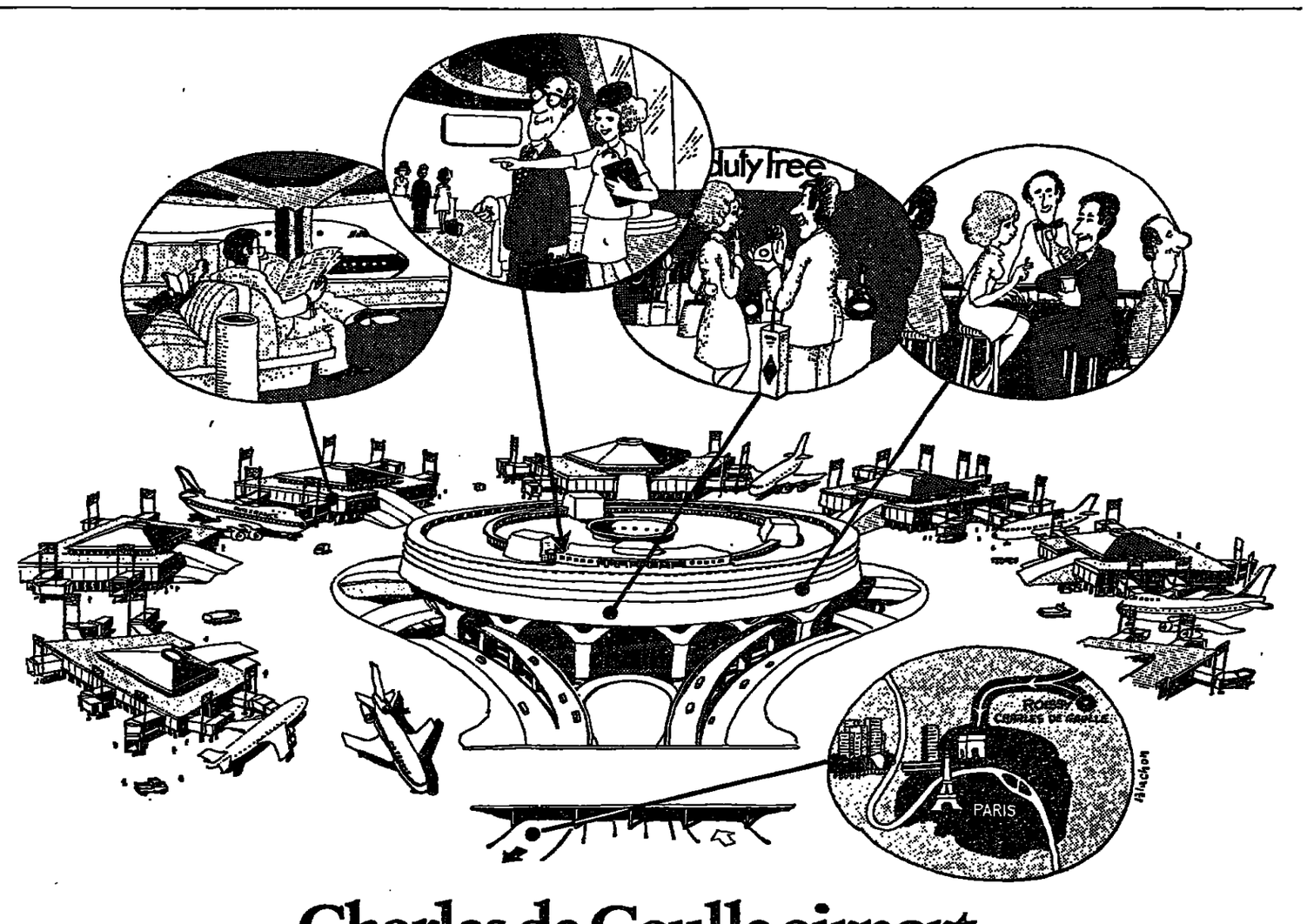
KARLSRUHE, West Germany, Jan. 22 (Reuters).—A judge Monday ordered the detention of the deputy director and a craftsman of a West German mint who are alleged to have illegally reproduced rare German coins.

Experts from the West German Central Bank are probing what they believe is the country's biggest postwar coin swindle, a Justice Ministry spokesman said.

He said the men detained were Josef Heiling, 60, deputy manager of the mint here, and Klaus Petzer, 40. Police questioned them after a tip from a numismatics journal.

Czech Envoy to Lisbon

PRAGUE, Jan. 22 (AP).—Czechoslovakia has appointed Deputy Foreign Minister Miloslav Hruza, 52, to be its first ambassador to Portugal since 1937.



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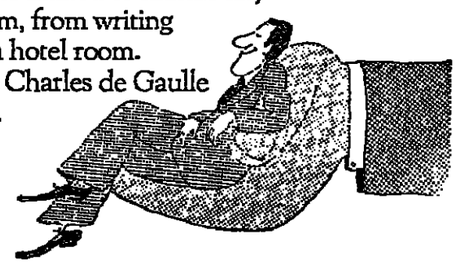
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AN APPRAISAL

D. W. Griffith 100 Years Later

By Andrew Sarris

NEW YORK, Jan. 22 (NYT).—D.W. Griffith was a forgotten man when he died on July 23, 1948, in Hollywood's Knickerbocker Hotel. He had not directed a film since "The Struggle" in 1931, and his brave front had finally collapsed in the face of industry indifference. Tomorrow is the 100th anniversary of his birth. To mark the event the Museum of Modern Art will launch a major commemorative showing of his works in a two-part cycle.

It is much easier to confirm Griffith's role as a "pioneer" in a certain period than to establish his credentials as a full-fledged artist for all time.

A Problem

An especially knotty problem is Griffith's flagrant bigotry, not only in the outrageous "Birth of a Nation," but also in "Broken Blossoms," "Dream Street," "One Exciting Night" and "The Struggle." In "Birth of a Nation," Griffith aggravated the racial problem by thrusting the coyest of coy Victorian heroines into the most sordid situations a Southern traditionalist could imagine. Curly-haired child-women who had resisted the amorous advances of their own upperclass sweethearts suddenly became the prey of lascivious blacks, and the poor innocents either fainted or jumped off cliffs with conspicuous honor. To make matters worse, Griffith's romantic treatment of the Ku Klux Klan encouraged its nationwide revival.

It can be argued that Griffith reflected the racism of his time more than he incited it. Indeed, Griffith presented "Intolerance" in 1916 as an "atonement" for the previous year's "Birth of a Nation." Unfortunately, the platitudes of "Intolerance" could never undo the false glories of "Birth of a Nation." The best that could be said for Griffith was that he was not fully conscious of all the issues involved in his treatment of the Reconstruction period.

Nonetheless, the debt that all filmmakers owe to D.W. Griffith defies calculation. Even before "The Birth of a Nation," he had managed to synthesize the dramatic and documentary elements of the modern feature film.

Although Griffith's first love was the theater, he did more than any other artist to liberate the cinema from the theatrical constrictions of a single camera mounted at middle range. Through his artful use of the close-up, he had intuitively formulated a dramatic relationship between objective (long shot) and subjective (close-up) views of the same event. Also, with the close-up, he had established on the screen a private area where the players could perform with more intimacy and subtlety than could their wildly gesticulating counterparts in the proscenium productions of the same era.

Close-Ups

His close-ups not only intensified emotions; they lifted characters from the republic of prose to the kingdom of poetry. Mae Marsh's luminous eyes seem to leap out of the screen from the courtroom scene in "Intolerance" when Griffith blots out the world around her with his shadowy framing. Of course, it was part of Griffith's genius to spot the photogenic sparkle in her eyes. That is why his privileged moments such as this one are still among the most beautiful in all cinema. They belong to him alone, since they are beyond mere technique. Griffith invented the technique, but he also transcended it.

A second technique introduced by Griffith, one which revolutionized the art of story-telling on the screen, was the fragmenting of events through a series of increasingly suspenseful crosscuts. Still another technical feat was achieved in his last film, "The Struggle." By not changing camera angles merely for "variety" in the studio mode of 1931, Griffith transformed the feeble characters of the plot into fearsome archetypes. Ironically, he thus seemed to contradict his early theories about the dynamic necessity for the variation of camera viewpoints.

It is significant that Griffith, having mastered most of the technical vocabulary very early in his career, later proceeded to simplify it for the sake of deeper psychological penetration of the dramatic issues that concerned him. His art had become so deceptively simple by the time of "Abraham Lincoln" (1930) that most critics who saw the film at the time of its release assumed he was in a state of stylistic decline. Yet today the directness of "Lincoln" looks amazingly appropriate to its subject.

But Griffith's world on film was more than devices and techniques and lenses; it was flesh and blood and a beating heart—from Lillian Gish's clutching of her dead child in "Way Down East" to Mae Marsh's careless rapture at a cigar counter in "The White Rose," from Henry Walthall's courtliness in "Birth of a Nation" to Walter Huston's coarseness in "Abraham Lincoln." In "A Corner in Wheat" in 1909, the 34-year-old Griffith fashioned a metaphorical indictment of acquisitive capitalism with the expressive tools of a mature poet.

Written Off

Through the last quarter century of his life, Griffith was generally written off in Hollywood and elsewhere as the very last of the Eminent but old-hat Victorians. Yet even in his swan song, "The Struggle," there are so many beautiful scenes that transcend the trivial plot that one becomes aware of volcanic emotions erupting. Certainly, there has never been anywhere, anytime, a director who could convey the intense feeling for family that Griffith pours onto the screen in "The Struggle."

Thus, far from representing a disgraceful exit, the failed greatness of "The Struggle" is worthy of the glorious "opaqueness" of Faulkner and the glorious "banality" of O'Neill, and of Griffith's place with them as a great American artist.

Andrew Sarris is film critic of The Village Voice and associate professor of cinema at Columbia University.



D. W. Griffith during the filming of "The Struggle."

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ISTANBUL

A U.S. Professor's Allegiance

By Paul Spike

ISTANBUL (IHT).—"If they tear down this place, I'm leaving the city. Let them destroy Hagia Sophia first," said John Freely, hoisting a huge glass of draft beer called an Argentine by the Turks.

Freely is a Brooklyn-born Irishman who arrived in Istanbul 15 years ago to teach physics. A professor at Bogazici University, in his spare time he has written threes superb books about the city including "Strolling Through Istanbul" (IHT, Dec. 27, '74). Few men, Turkish or foreigners, have spent as many hours exploring its Byzantine churches and Ottoman mosques, sultan's palaces and gypsy ghettos as Freely. Yet in a city which has seen the rise and decline of two empires, which contains classic mosques and the Topkapi, Freely has a special allegiance to a murky arcade of 19th-century taverns called The Passage of Flowers.

The Alley

The Chichek Pasaji (its Turkish name) is a narrow alley joining the flower and fish markets in the district of Pera, on the east shore of the Golden Horn, not far from busy Taksim Square. Here survive a half-dozen old-fashioned *meyhanes*, Turkish ale-houses noted for their marble counters, inexpensive food, raucous talk, and their popularity among all classes of Turkish men.

The draft beer (a rarity in Turkey) comes from the nearby Bomoti brewery, built by the Germans during World War I to supply their troops with good Bavarian-style pilsner. While the beer is just as delicious and popular with the Turks as it was with the Kaiser's soldiers, the *meyhanes* in Istanbul are rapidly being abolished. Not by the government, but by the entrepreneurs of modern cafeterias and cocktail bars.

"Some tycoon bought this entire block of buildings a few years ago and announced he was going to level them in order to construct a giant complex of offices and stores," Freely said. "But there was such an outcry from regular drinkers, including judges, members of parliament, other wealthy businessmen, it's been postponed. They had been drinking here since their lycée days, and still drop by to see their old friends and down a few rakis after work." The Chichek Pasaji is a three-minute walk from the Galatasaray Lycée, one of the nation's most prestigious high schools, founded in the 15th century by Sultan Beyazit II.

Well-dressed lawyers share the counters with local workmen after 5 o'clock, sipping raki or drinking Argentines laced with vodka, consuming platters of stuffed mussels, grilled lamb's liver, French fries and hot mustard, cold shrimp and two dozen other favorite appetizers.

Customers look up occasionally to watch the people in the passage. Denizens of the alley include: 6-year-old gypsy urchins hawking oranges or cigarettes; their big brothers selling lottery tickets on chickens dangling from a wood coathanger; shellfish mongers yelling insults at the nut peddlers. Knife fights are not uncommon. Armenian accordionists compete with a trio of drum, guitar and oboe. Acrobats dance on their hands; beggars crawl over the dank cobbles and the wo goes out among the custome "Don't give to that one. He ow three houses in Cubukiu."



John Freely
. . . after 15 years.

Best Talk

"Fellini could cast an ent film here in an hour," Freely sa laughing. "Here comes Mad A met, the belt peddler. Some hu tics claim he works for the sec police." A dark figure shuff past in exhausted prayer sl pers, his head wrapped in bl scarves, eyes like dried prune

"Some prefer the Church, spacious tavern hung with roo chandeliers, but I prefer the Se ate because the talk is b there," Freely wrote in his bo "Stamboul Sketches."

Freely grew up in Bedfo Stuyvesant, the son of a gra digger. After spending Wo War II in the Navy, he went college on the GI Bill and ev tually took his PhD in expe mental physics at New York U versity. In 1960, he turned do a high-paying position at Berke to come teach in Istanbul. Wi

"I used to court Toots in graveyard where my father wo ed. It was the nearest thing had to going to the country. W bring out a few beers and l at the stars, and I'd tell her ab all the wonderful foreign co tries where we would live so day."

Toots is Freely's wife Dolo They have raised their th children in a rambling woo house perched above the B porus. They spend summers the island of Naxos in Aegean. Besides his books on tanbul (two of them co-autho with Hilary Sumner-Boyd), has published a guide to Gre (co-authored with Maureen Fr ly, his eldest daughter) and finished a novel. Collins Ltd. cently commissioned him to w the "Companion Guide to T key."

INTERNATIONAL EXECUTIVE OPPORTUNITIES

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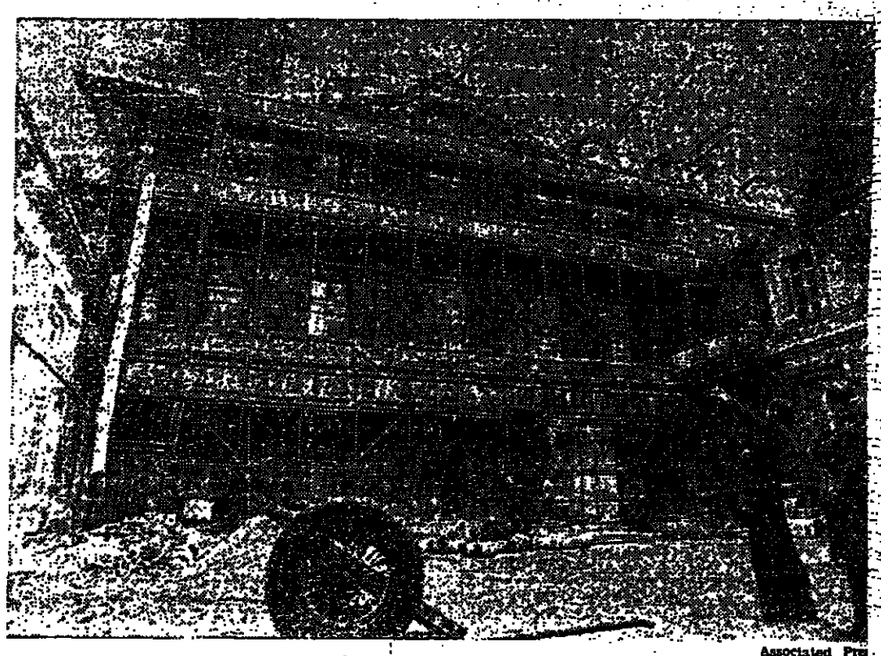
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A HOME FOR PICASSO—The Hôtel de Juigne, Place Thorigny, Paris, now bei restored, will become the world's biggest and most comprehensive Picasso muse late in 1976. French Cultural Secretary Michel Guy announced Tuesday that t government has reached agreement with the Picasso heirs whereby they will cede number of the late artist's works in return for exemption from huge inheritance tax These works will join those willed by Picasso to France, making a total of 3

Putting the Flavor of Codfish to Work

By Craig Claiborne

NEW YORK (NYT).—Although Boston is celebrated as the home of (the bean and) cod, that most delectable of winter fish is generally available in the United States and Europe.

Gastronomically, cod belongs to that interesting group of foods distinguished by a more or less neutral flavor that complements naturally and to a fine degree a host of other flavors with which it is put in league.

Just as a perfectly cooked potato can give unexpected luster to sour cream and chives (or sour cream and fresh caviar for that matter), so does poached cod seem to bring out the finest nuances of flavor in an assortment of sauces including mayonnaise, hollandaise, mornay and their derivatives. Cod has that splendid virtue of nonassertiveness that makes the palate revel in the things with which it is bedded or topped with, including noodles, spinach, cheese, sauces or simply plain melted butter with a touch of lemon.

Although most of the cod sold today weighs from about 4 to 7 pounds, the fish can actually grow to mammoth size. While the largest cod on record is said to have weighed more than 200 pounds, cod weighing more than 100 pounds are rare. "McClane's New Standard Fishing Encyclopedia" observes that the cod is noted for the mass of eggs it can produce and adds that at least one 75-pound fish is known to have contained nine million eggs.

Fresh cod has seemingly endless uses in cooking. It can be cooked whole in *court bouillon* and served with an infinite number of oil, butter or cheese sauces; it can be cut into fillets or steaks and is suited to almost any preparation in the standard or classic repertoire. A few excellent uses are suggested below.

Cod Florentine

2 1/2 C mornay sauce (see recipe)
2 lbs. fresh spinach
3 1/2 T butter
1 T finely chopped shallots
Salt and freshly ground pepper to taste
1 3/4 to 2 lbs. skinless, boneless cod
1/2 C dry white wine
3 T chopped onion
3 T grated Parmesan cheese.

1. Preheat oven to 375°F (about 180°C).

2. Prepare the mornay sauce and set aside.

3. Pick spinach over well. Discard any tough stems. Wash the leaves thoroughly to rid them of all sand. Drop the spinach into boiling water to cover. Return to the boil and simmer about 2 minutes. Drain and run the spinach under cold running water. Squeeze the spinach between the hands to extract excess moisture.

4. Chop the spinach coarsely. Set aside.

5. Butter a baking dish with two tablespoons of butter. Sprinkle with shallots, salt and pepper.

6. Cut the cod into six pieces of approximately the same weight. Arrange the pieces neatly over the baking dish. Sprinkle with salt and pepper and the wine. Cover with foil. Bring the wine to the boil on top of the stove, then put the dish in the oven. Bake 12 to 15 minutes or just until the fish flakes easily when tested with a fork.

7. Meanwhile, heat remaining 1 1/2 tablespoons of butter in a skillet and add the onion. When it wilts, add the chopped spinach, salt and pepper. Cook about one minute, no longer.

8. Spoon the spinach into an oval baking dish and smooth it over the bottom. Carefully transfer the baked cod pieces to the spinach, arranging them neatly over it. Cover and keep warm.

9. Pour the wine liquid from the baked fish into a saucepan and reduce it quickly over high heat to about 1/4 cup. Add this to the mornay sauce and stir. Bring to the boil.

10. Spoon the hot sauce over the fish, smoothing it to coat the fish evenly. Sprinkle with Parmesan cheese and bake, uncovered, 15 to 20 minutes or until the fish is nicely browned on top.

Yield: 6 servings.

Gratin de Morue aux Nouilles

1 1/2 lbs. fresh skinless, boneless cod fillets
Water to cover
1/2 C milk
1/2 bay leaf
1/2 small white onion stuck with two cloves
1/8 t cayenne pepper
Salt to taste
10 peppercorns
2 sprigs fresh parsley
1/4 lb fine noodles
2 T butter
Freshly ground pepper to taste
3 C mornay sauce (see recipe)
1/2 C grated Gruyère cheese.

1. Preheat oven to 500°F (about 260°C).

2. Place the cod in a saucepan and add the water, milk, bay leaf, onion, cayenne, salt, peppercorns and parsley. The fish should be barely covered with liquid. Bring to the boil and simmer one minute. Remove from the heat and drain.

3. Cook the noodles in water about 2 to 3 minutes or until tender without being mushy. Drain quickly and run under cold running water. Return them to a saucepan and add the butter. Toss until coated with butter and sprinkle with salt and pepper.

4. Pour the noodles into an oval or other baking dish and arrange the fish over them. Spoon the mornay sauce over the fish and sprinkle with the cheese. Bake to 15 minutes.

Yield: 4 servings.

Mornay Sauce

2 T butter
3 T flour
1 3/4 C milk
1/3 C heavy cream
Salt and freshly ground pepper taste
1 C grated Gruyère cheese
1 egg yolk
1/4 t nutmeg.

1. Melt the butter in a saucep and add the flour, stirring wit wire whisk. When blended, the milk and cream, stir rapidly with the whisk. Sea with salt and pepper.

2. Add the cheese and let melt. Bring to the boil.

3. Add the egg yolk, stir rapidly with the whisk. Bring to the boil and remove from heat. Stir in the nutmeg.

YIELD: About 3 cups.

Broiled Cod Fillets

2 cod fillets or codfish steaks
4 T butter
Salt and freshly ground pep to taste
1/2 C fresh bread crumbs
1/2 t paprika.

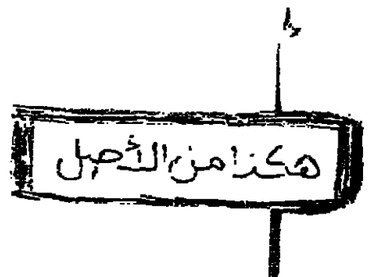
1. Preheat oven to 450°F (abo 230°C).

2. Grease the bottom of a ba ing dish with 1 tablespoon butter.

3. Arrange the fillets, skin s down, on the dish and sprin with salt and pepper.

4. Scatter the bread crumbs a piece of wax paper. Hold small sieve over the crumbs. the paprika through the si and blend paprika and crum Sprinkle the fish fillets with crumbs and melt and dribble remaining 3 tablespoons but over all the fillets. Broil about inches from the heat until gold brown. Then bake 5 to 10 minut

Yield: 2 servings.



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FINANCE

PARIS, THURSDAY, JANUARY 23, 1975

Dollar Rebounds Sharply

Swiss Tighten Dollar-Inflow Curbs

By Carl Gewirtz

PARIS, Jan. 22 (IHT).—An unremitting decline in the value of the dollar drove the Swiss National Bank today to tighten the curbs on the inflow of dollars—a move which led to a dramatic recovery of the dollar.

Details of the Swiss measures were announced after most European markets had closed, but in unofficial trading here and in early trading in New York, the dollar rose almost 1.5 per cent against other key currencies.

Earlier, the U.S. currency had set a record low in Zurich, falling to 2.4875 Swiss francs. In Frankfurt, it fell to an 18-month low of 2.335 deutsche marks and in Paris it hit a 14-month low of 4.3 francs.

The Bundesbank was reportedly again in the market buying an estimated $35 million. The Bank of France was reported to have bought around $50 million today and the Swiss National Bank was also said to have been active in the market.

However, the support operations appeared to have had little success as the dollar closed around its lowest level of the day.

There was a sharp turnaround after the Swiss announced their new measures. Bankers were quoting the dollar at 2.535 Swiss francs, up 1.6 per cent from the closing level. Gains of almost 1 per cent were reported by bankers in Frankfurt and Paris, putting the dollar at 2.36 DM and 4.35 French francs.

In effect, bankers said, the Swiss measures should create a demand for dollars in Switzerland and the demand is expected to cause a sympathetic response in other key markets.

The Swiss measures call for:

• A three-fold increase in the penalty charge imposed by banks on non-resident accounts. This "negative interest" rate is now set at 40 per cent a year, or 10 per cent each quarter, up from 12 per cent a year, or 3 per cent per quarter, set two months ago. The penalty rate applies to deposits made since last Oct. 31.

• Abolition of interest payments on Swiss-franc deposits by non-residents, regardless of when the funds entered the country.

• Banks to maintain balanced foreign currency positions at the end of each trading day.

Another measure gives the central bank the right to block the Swiss francs created by its intervention to support the dollar on the foreign exchange market. The funds could be held for an indefinite period in a non-interest bearing account.

One Swiss banker called this move "a gimmick," saying that it sounded worse than it was. "Suppose the money is blocked for a month and that the investor could have earned interest of 12 per cent a year by placing the funds in the Eurocurrency market (the rate is actually around 7 per cent), then the loss to the investor is only 1 per cent." The implication is that this is not much considering how much the franc has risen in value.

In fact, this sharp rise in value also explains the increase in the penalty interest charge. Two months ago one dollar was worth 2.7 francs; today it is worth about 2.5 francs—a change of 7.5 per cent, and far outweighing the old 3-per-cent penalty rate for a three-month period.

Bankers are divided in explaining why the dollar has been so weak. In Switzerland, much emphasis is put on a distress sale of dollars by banks rushing to cover exposed positions resulting from the refusal of an Italian firm to honor the debts incurred by Sindona aide Carlo Bordoni.

Elsewhere, bankers stress the rapid decline in U.S. interest rates. In two weeks, interest paid on dollars held in Europe has dropped almost three percentage points for one-month deposits, two percentage points on six-month deposits and 1.5 points on one-year funds. The current rates are not competitive with what can be earned in other currencies, encouraging dollar holders to move into other monies.

In addition, many Europeans fear that the change in U.S. policy from fighting inflation to reversing the recession will ultimately trigger a new, more virulent outbreak of inflation in the not too distant future.

Bankers note that if non-residents want to move into interest-bearing Swiss-franc assets they can still buy Swiss shares. But, bankers add, investors who prefer bank deposits do not switch easily into stocks. And this means the funds discouraged from entering Switzerland will seek a home elsewhere in Europe, they say.

French Raw Materials Plan Sets Stockpile and Recycling

PARIS, Jan. 22 (Reuters).—France will start building up a national stockpile of raw materials, with 100 million francs (about $23 million) being made available for this purpose in 1975, official sources said today. The amount of credit available will be increased over coming years as necessary.

The government decision at a specially convened cabinet meeting yesterday follows publication of a report by the consultative Social and Economic Council last week, which recommended constitution of stockpiles to help limit the impact of severe fluctuations in world commodity prices, the sources noted.

France will also make available over the next few years credits totalling 125 million francs for mineral research, of which 10 million francs will be made immediately available to the state Geological and Mining Research Office.

Recycling of some materials will also be encouraged, with the target for copper recycling set at 42 per cent by 1985, compared with the present 35 per cent. For paper, the recycling rate will be raised to 43 per cent by 1980, compared with 30 per cent now. Non-returnable containers will be discouraged, with the aim of eventually reusing 600,000 tons of glass, compared with 100,000 now.

Use of phosphates in fertilizers will be reduced by 10 per cent and replaced by increased use of potash or nitrate substances, according to the government plan.

A new post will be created under the charge of the Ministry of Industry to coordinate development of this project, the sources said.

In addition, the Foreign Affairs and Finance Ministries will encourage loans abroad to countries with the potential to contribute to France's raw materials supplies, while private companies will be encouraged to increase mineral research through advances to be reimbursed in the event of a commercially exploitable find, the sources said.

Italian Output Seen Falling

ROME, Jan. 22 (AP-DJ).—Carlo Donat-Cattin, minister for industry, said in an interview published today that industrial production in Italy would decline not less than 30 per cent in the first quarter.

He was sharply critical of Treasury Minister Emilio Colombo and central bank governor Guido Carli for not easing credit sufficiently to promote investment.

In a separate interview, Mr. Colombo said that the credit relaxation would be extended, but that there was little possibility of avoiding a recession in Italy—the only hope was to limit its duration.

The interviews were both published by the weekly L'Espresso.

Mr. Donat-Cattin said that industrial production in December was 14 or 15 per cent below a year earlier, after the drop of 12.1 per cent already announced for November.

"I see for the first quarter of 1975 a decline in activity of not less than 30 per cent," he added.

Britain Is Considering Rationing Gasoline

By Terry Robards

LONDON, Jan. 22 (NYT).—The British government is considering gasoline rationing to save energy.

A two-tier pricing system is regarded as a possibility. Motorists would be permitted to buy small quantities of rationed gasoline at a relatively low price, while additional amounts would be made available at much higher prices.

In disclosing that the rationing system was under active consideration, government officials cautioned that many administrative difficulties with the system were foreseen. They also expressed fears that a black market for ration coupons would develop.

Nevertheless, pressures have been increasing for controls over imports and curtailment of energy consumption. Largely because of the quadrupling of oil prices since the end of 1973, Britain ran a record visible trade deficit equivalent to $12.2 billion in 1974.

Rationing would be directed at improving the nation's balance-of-payments by cutting down on the use of imported petroleum products. It would also assure that certain quantities of gasoline would remain available at relatively moderate cost to the public.

Britain expects to be self-sufficient in oil by the early 1980s from the rich deposits that lie under the North Sea. But many delays have occured in the efforts to extract the oil, which means that the nation will remain dependent on imports for at least several years.

Erich Varley, Secretary for Energy, tried today to calm public fears that a rationing program was imminent. But he said: "A two-tier pricing system for petrol is one of a number of ideas for saving energy currently under consideration by the government."

He made the statement in response to widespread reports that each car owner would be entitled to buy eight to 10 gallons of rationed gasoline a month at the equivalent of about $1.20 for an imperial gallon. Additional amounts of gasoline would be made available at much higher cost—perhaps as much as $2.60 a gallon—for motorists willing to pay the price. Gasoline now costs the equivalent of about $1.70 a gallon, about double the price before the Middle East war of 1973.

West Germans to Pool Data On Investment of Oil States

By Joe Alex Morris Jr.

BONN, Jan. 22.—West Germany's banks and industry agreed today to set up an information pool to keep everyone informed of attempts by oil interests to buy them up.

They suggested they would prefer to control sales to outsiders themselves rather than see the government interfere. But at the same time they admitted that a real solution might have to come through legislation in Bonn.

These were the key points in a joint letter addressed to Chancellor Helmut Schmidt by bank association president Alwin Muenchmeyer and Hans-Guenther Sohl of the industrial association after a bank-industry summit in Düsseldorf. The meeting was occasioned by dramatic and sometimes successful intrusions by oil money into West German industry in recent months.

Banks, industry, and government are all alarmed at the prospects of further campaigns to buy out German industry in the coming months. At present, the government has little power to prevent this, and the laws do not require that such sales be reported until the fifth day of the month following the transaction.

The bankers and industrialists appeared torn in their deliberations. On the one hand, they said, they were in favor of a free flow of capital. On the other, undue influence of foreigners in key industries had to be avoided, they said. They would try to keep themselves informed through their information pool. They would undertake to inform the government at the proper time, they said.

There was no immediate reaction from the government. Mr. Schmidt is said to be prepared to allow private industry to try to run a control operation, but he has expressed skepticism that industry can do the job itself.

The alternative would be new laws, which take time, which would limit foreign participation in key industries and prevent it from reaching the extent where they pass out of German control.

The major impetus for the current discussion came from the sale of 14 per cent of Daimler-Benz stock to the Kuwaitis in December. This was followed by an attempt by the Shah of Iran to buy up another 39 per cent of the firm, which was rebuffed at the last moment when the Deutsche Bank stepped in and bought the shares.

Today's meeting appeared to solve none of the problems brought out by the energy crisis and transfer of wealth to the Middle East. At best, it was a first step in the direction of a solution.

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U.S. Restriction Sought

WASHINGTON, Jan. 22 (AP).—A congressman who sold a California bank to an Arab businessman introduced legislation today to restrict foreign control over U.S. banks.

Rep. Fortney Stark, D-Calif., said the bill would restrict alien ownership to one bank and prevent expansion into chains of banks and other interests. He said his own experience has led him to suspect Arabs are using commissions on arms sales to buy U.S. banks.

Mr. Stark sold his Security National Bank of Walnut Creek to Beirut businessman Adnan Khashoggi. The sale included five branch banks in the San Francisco area.

Mr. Khashoggi also owns the Bank of Contra Costa in California, and according to Rep. Stark, has offered to buy a controlling one-third interest in the First National Bank of San Jose.

France Denies Report on Taxes

PARIS, Jan. 22 (Reuters).—A Finance Ministry spokesman today described as completely false reports that the government is considering amending French taxation rules to encourage Arab investment.

Some Arab governments and Arab interests inquired as to the nature of taxation on company profits in France and on participation by foreign interests, but there was no question of the existing system being changed, the spokesman said.

FINANCIAL NEWS AND NOTES

Japan Steel Industry Nears Slump

Japan's steel industry, long a bright spot in the country's generally gloomy business climate, is developing recession symptoms. Inventories are mounting and prices are falling, both in domestic and overseas markets, as steel demand slumps. The industry's initial response to this situation has been a production cut. December output of crude steel totaled 9.4 million metric tons, down 9 per cent from a year earlier, the Japan Iron and Steel Federation says. In all of 1974, Japan's crude steel output totaled 117.14 million tons, down 1.3 per cent from the previous year, the federation adds. The Ministry of Trade recently forecast Japan's crude steel output in the first quarter of 1975 at 27.8 million tons, down 4.5 per cent from the preceding quarter and down 3.4 per cent from a year earlier. The actual result could be below expectations, however, in view of mounting inventories and price weakness. As of November, steel inventories at manufacturers and wholesalers were 1.075 times the amount of monthly sales. Subsequently, an analyst at Nomura Research Institute says, the ratio has risen to 1.1 or 1.2, a level equivalent to the situation prevailing in 1971 when the industry was allowed to form a cartel to cut output on a uniform basis.

French Car Output Drops 5 Per Cent

French auto production slumped 5 per cent in 1974, exports 1.2 per cent and new car registrations 12.8 per cent, the industry federation reports. Production for all 1974 totaled 3,459,220 units, including 3,041,326 private vehicles, down from 3,598,179 and 3,202,331, respectively, in 1973. Exports were 1,778,941 units, down from 1,931,208 in 1973. Provisional new car registrations totaled 1,775,325 units, down from 2,013,834 in 1973.

French, Dutch Firms to Study Project

Sté. Ato-Chimie, of France, has signed an agreement with AKZO Zout Chimie, of Holland, calling for a study of the construction of a large steam-cracking unit near Le Havre. The unit is to supply raw materials for various installations, including a monomer vinyl chloride plant similar to the one operated by AKZO in Rotterdam. Ato-Chimie will polymerize a large part of the monomers produced at the projected plant, while AKZO will produce chlorine, a statement said, adding that the two companies plan to start construction of the plant as soon as possible.

Chrysler U.K. Plant on 2-Day Week

The Chrysler car company, already on a three-day week in Britain, has announced that one of its main plants in the country is to work a two-day week. A company spokesman says that 4,000 workers at its Ryton plant in central England would begin two-day working next Monday in order to give Chrysler its required loss of 10 days production in January. Chrysler, which has been stockpiling cars after a fall in sales, will decide its work pattern for February after talks with unions, the spokesman adds. The Chrysler decision is a further blow to Britain's suffering car industry, which has another company, Vauxhall, a subsidiary of General Motors, on a three-day week.

One of Three Main Contributors to Oil Facility

Yen to Be Used in OECD 'Safety Net' Fund

TOKYO, Jan. 22 (AP-DJ).—Japanese Finance Minister Nasayoshi Ohira said today he would not be opposed to the use of the yen to help finance the $25-billion "safety net" fund to be established under the auspices of the Organization for Economic Cooperation and Development.

Listing Japan among the world's strongest industrialized countries from a financial point of view, Mr. Ohira said the fund, agreed upon in Washington last week by the Group of Ten finance ministers, would probably be underwritten by the United States, West Germany and Japan. Most other OECD member countries could probably be considered, "in principle," as potential borrowers from the fund, he said.

Despite a $6.84-billion balance-of-payments deficit in 1974 and expectations of another, although smaller, net outflow of funds this year, Mr. Ohira said, Japan will not avail itself of any special facilities to fund its deficits.

Increased Borrowing

He noted that the country successfully offset a $10-billion increase in payments for crude oil last year by boosting short-term, import financing borrowings in foreign money markets. Finance Ministry statistics show that the net short-term external liabilities of Japan's commercial banking sector jumped to $11.6 billion at the end of 1974 from $3.47 billion a year earlier.

In recent months, Japan's export receipts have exceeded import payments and the overall balance of payments has been in surplus. This has allowed the banking sector to trim its foreign borrowings from peak levels reached last autumn.

Mr. Ohira said the country's current problem is one of changing short-term foreign debt into medium-and long-term financing. He did not elaborate on how this would be accomplished, but the Finance Ministry is known to be anxious to have Japanese companies issue additional bonds abroad. As foreign exchange becomes more plentiful in the country, the authorities would also like to switch some import financing into yen from dollars.

Saudi Funds Help

The government was recently able to make some progress in realigning the country's foreign debt structure when Saudi Arabia deposited $1 billion with Japanese banks for a five-year period.

French Industry More Optimistic, Survey Shows

PARIS, Jan. 22 (Reuters).—An increasing number of industrialists are more hopeful that internal demand will start to pick up shortly, although no real recovery in expansion is expected before the second half of 1975, the Bank of France's latest economic survey says. The survey added that most industrialists believe the situation should no longer continue to deteriorate.

The more hopeful outlook reflects the lower than expected balance-of-payments deficit for 1974, export contracts with Middle East countries, lessening social conflict, slower price rises and the government's measures to help the construction industry.

There is also a general expectation that the decline in inventories held by wholesalers and other intermediaries will soon lead to renewed domestic demand.

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Pressure for Tax Cut Fuels Late N.Y. Rally

NEW YORK, Jan. 22 (IHT).—Stock prices pushed steadily higher late today on Ford administration urging of a quick tax rebate plan.

The Dow Jones industrial average closed with a gain of 10.71 points to 652.61 after being down about four points early in the session, and up only 4.22 at 3 p.m.

Volume on the New York Stock Exchange totaled 15.33 million shares, compared with 14.78 million yesterday.

The recovery mostly followed Treasury Secretary William Simon's statement that the administration has given its $16 billion tax rebate plan the highest priority and urged Congress to enact it immediately. Mr. Simon urged passage even if it meant separating the tax rebate from other elements of the President's proposals—which the administration earlier urged be kept as a package.

Part of the market's early decline was attributed to Mr. Simon's forecast that unreasonably high inflation will persist for three to five years.

The late recovery also overcame news of the biggest drop in 20 years in last month's durable goods orders.

M-G-M jumped 4 3/4 to 23 3/4 after reporting sharply higher net and declaring a $2.50 cash dividend on shares outstanding before its previously announced 2.5-for-1 split.

Holly Sugar sank 4 1/4 to 28 3/8. It reported a sharp rise in nine-months net. It also said the earlier indictment by a federal grand jury charging it and six other sugar companies with violating the anti-trust law was followed by seven private class-action suits closely paralleling the government claims.

Kresge was again the most active Big Board issue, gaining 5/8 to 21 3/8.

The American Stock Exchange index rose 0.74 to 68.98.

Consolidated Oil & Gas, the most active issue, rose 1 1/2 to 9 1/4.

On the NASDAQ index of stocks traded over the counter, the industrial average rose 0.38 to 61.03.

Farm commodity futures fell sharply on the Chicago Board of Trade, with limit declines recorded in the corn and oats pits.

Corn futures fell 10 cents a bushel and oats six cents, but losses were greater in soybeans and wheat, where limits are wider. Soybean, with a 30-cent trading limit, fell 22 cents, while wheat lost 16 cents within a 20-cent limit. Soybean meal was down about $7 a ton and soybean oil lost about 75 points, or 3/4 cent a pound.

After the market closed, the Agriculture Department said it expects that prospective plantings by farmers in 1975 for corn will total 76.1 million acres, down 0.4 per cent from last year.

Orders Drop Sharp 11% for Heavy Goods

WASHINGTON, Jan. 22 (AP-DJ).—New orders for durable goods plummeted 11.1 per cent last month—the steepest decline in more than 20 years, the Commerce Department reported today.

The preliminary report showed that new orders in December totaled a seasonally-adjusted $38.3 billion, down $4.78 billion from November.

It was the fourth straight drop in orders and the sharpest decline since an 11.8 per cent falloff in November, 1954. It was the fifth biggest drop on record.

The decrease last month was widespread, with bookings for primary metals sliding $1.44 billion, transportation equipment, $1.36 billion and machinery $1 billion.

Shipments of durable goods took their steepest drop in 15 years, slipping 8.2 per cent to an adjusted $41.01 billion from November's $44.65 billion.

Backlogs fell 2 per cent to an adjusted $129.95 billion—the biggest decline since June 1971 when unfilled orders slipped 2.3 per cent.

Earnings Reports by U.S. Companies

Archer-Daniels-Midland

Second Quarter	1974	1973
Profits (millions)	7.8	7.2
Per Share	0.47	0.44
Six Months		
Profits (millions)	13.6	12.1
Per Share	0.82	0.74

Bendix

Fourth Quarter	1974	1973
Revenue (millions)	617.2	584.2
Profits (millions)	17.2	16.2
Per Share	1.06	0.99

Continental Illinois

Fourth Quarter	1974	1973
Profits (millions)	a27.2	a25.5
Per Share	a1.57	a1.48
Profits (millions)	a26.9	b25.5
Per Share	b1.55	b1.48
Year		
Profits (millions)	a96.0	a86.3
Per Share	a5.53	a5.0
Profits (millions)	b95.7	b85.5
Per Share	b5.51	b4.95

a—Before securities transactions.
b—After securities transactions.

Central & South West

Fourth Quarter	1974	1973
Revenue (millions)	153.0	122.9
Profits (millions)	21.7	21.2
Per Share	0.42	0.43
Year		
Revenue (millions)	595.0	483.6
Profits (millions)	91.6	84.5
Per Share	1.79	1.72

Corning Glass Works

Fourth Quarter	1974	1973
Revenue (millions)	231.4	246.1
Profits (millions)	1.7	16.6
Per Share	0.09	0.94
Year		
Revenue (millions)	1.051 0	945.8
Profits (millions)	48.1	70.4
Per Share	2.73	4.0

Ist. Intl. Bancshares

Fourth Quarter	1974	1973
Profits (millions)	a11.1	a9.8
Per Share	a0.79	a0.70
Profits (millions)	b10.3	b9.1
Per Share	b0.73	b0.64
Year		
Profits (millions)	a42.7	a37.3
Per Share	a3.11	a2.65
Profits (millions)	b43.7	b37.3
Per Share	b3.10	b2.65

a—Before securities transactions.
b—After securities transactions.

Eastern Airlines

Fourth Quarter	1974	1973
Revenue (millions)	374.3	329.2
Loss (millions)	6.5*	27.3
Per Share	0.35*	0.44*
Year		
Revenue (millions)	1,530.3	1,303.1
Profits (millions)	10.4	—51.3*
Per Share	0.50	—3.73*
December		
Revenue (millions)	137.2	119.7
Profits (millions)	1.4	—5.6*
Per Share	0.07	—0.35*

*Loss

Equimark

Fourth Quarter	1974	1973
Profits (millions)	a2.7	a2.9
Per Share	a0.65	a0.68
Profits (millions)	b2.6	b2.7
Per Share	b0.62	b0.65
Year		
Profits (millions)	a9.8	a9.2
Per Share	a2.35	a2.23
Profits (millions)	b9.6	b9.0
Per Share	b2.31	b2.16

General Foods

Third Quarter	1974	1973
Revenue (millions)	934.0	799.5
Profits (millions)	29.2	30.4
Per Share	0.59	0.61
Nine Months		
Revenue (millions)	2,591.0	2,208.0
Profits (millions)	87.4	85.7
Per Share	1.76	1.72

Levi Strauss

Fourth Quarter	1974	1973
Revenue (millions)	233.2	181.7
Profits (millions)	7.7	7.2*
Per Share	0.71	—
Year		
Revenue (millions)	897.7	653.0
Profits (millions)	34.9	11.9
Per Share	3.30	1.09

*Loss

Pullman

Fourth Quarter	1974	1973
Revenue (millions)	420.1	303.8
Profits (millions)	10.2	12.4
Per Share	1.40	1.71
Year		
Revenue (millions)	1,425.0	1,012.6
Profits (millions)	41.3	26.5
Per Share	5.69	5.06

Republic Steel

Fourth Quarter	1974	1973
Revenue (millions)	727.2	533.4
Profits (millions)	49.8	20.8
Per Share	3.07	1.29
Year		
Revenue (millions)	2,780.9	2,091.2
Profits (millions)	170.7	86.7
Per Share	10.55	5.36

Southern Calif. Edison

First Quarter	1975	1974
Revenue (millions)	403.9	300.1
Profits (millions)	45.5	42.1
Per Share	0.79	0.77

Southeast Banking

Fourth Quarter	1974	1973
Profits (millions)	a3.3	a6.2
Per Share	a0.31	a0.59
Profits (millions)	b3.3	b6.1
Per Share	b0.31	b0.59
Year		
Profits (millions)	a19.1	b21.9
Per Share	a1.79	a2.15
Profits (millions)	b18.9	b21.7
Per Share	b1.77	b2.13

Sperry Rand

Third Quarter	1974	1973
Revenue (millions)	786.5	653.1
Profits (millions)	38.0	29.6
Per Share	1.10	0.86
Nine Months		
Revenue (millions)	2,217.6	1,889.0
Profits (millions)	94.1	78.7
Per Share	2.73	2.29

U.S. Bancorp

Fourth Quarter	1974	1973
Profits (millions)	5.6	5.1
Per Share	0.69	0.63
Profits (millions)	a23.3	a20.1
Per Share	a2.88	a2.48
Profit (millions)	b23.1	b19.9
Per Share	b2.86	b2.45

a—Before securities transactions
b—After securities transactions

Wells Fargo

Fourth Quarter	1974	1973
Profits (millions)	a14.8	a12.0
Per Share	a0.74	a0.61
Profits (millions)	b12.0	b11.2
Per Share	b0.60	b0.57
Year		
Profits (millions)	a50.1	a44.1
Per Share	a2.53	a2.25
Profits (millions)	b47.4	b43.5
Per Share	b2.39	b2.21

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من الأصل

New York Stock Exchange Trading (3 O'clock)

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
61¾	30½	AbbtLb 1.32	13	17	48¼	47⅞	48¾	+ ¾
61¼	28¾	ACF In 2.60	9	14	40¾	39½	40¾	+ 1
14⅛	7	AcmeClev 1	7	9	9⅝	9⅜	9½	— ¼
10¼	7⅝	AdmEx .77e		5	8¾	8½	8½	— ¼
5¼	1¾	Adms Millis		12	2¾	2⅝	2¾	+ ⅛
11¾	3	Addressog		44	4⅛	4½	4⅝	— ⅛
13⅞	6½	Advinv .30e		13	8⅛	8	8⅛	+ ⅛
31	15⅝	AetnaLf 1.08	6	340	21⅛	20	20½	— 1¼
13⅞	5⅝	Ahmans .20	5	43	9⅝	8⅞	9	
4¾	1⅝	Aileen Inc	5	16	2⅛	2	2	— ⅛
56	35⅝	AirPrd .20b	14	37	48	47⅝	48	+ ⅝
14⅞	10	Aircoinc .90	5	19	12¾	12⅝	12¾	
2⅝	1	AJ Industris		12	1⅜	1¼	1⅜	+ ⅛
24	8¾	Akzona 1.20	5	7	12⅝	12⅝	12⅝	+ ¼
15	7¼	Ala Gas 1.16	7	4	10⅛	10⅛	10⅛	
93¼	74	AlaP pf9.44		z10	86	86	86	+ 1
103¾	67½	AlaP pf8.28		z30	78⅜	78	78	— ½
29⅛	5⅝	Alaska Intrs		118	11¼	10⅝	11⅛	+ ⅛
24⅝	12⅞	Albanyln .60	5	1	17¼	17¼	17¼	— ⅛
11⅜	4	AlberloC .36	16	5	5½	5⅜	5⅜	— ⅛
17⅞	10	Albertsn .60	7	54	12⅝	12½	12⅝	— ⅛
41	18¼	AlcanAl 1.40	4	63	20	19¾	20	+ ⅛
9¾	6¼	AlcoStd .48	4	14	8⅛	8⅛	8⅛	— ⅛
32⅞	12⅛	AlconLb .30	17	73	16½	15¾	16⅛	— ⅛
7⅜	2	Alexdrs .10e	9	4	3⅛	3⅛	3⅛	— ⅛
23⅞	2½	AllsnM 2.84e	2	81	5⅞	4⅞	4⅞	— ¼
12½	6¼	AllegCp .45e	3	8	7⅞	7⅝	7⅞	+ ⅛
32¾	20⅛	AllgLud 1.60	3	11	22¾	22	22¾	+ ⅞
41	29⅜	AllgLud pf 3		2	33	33	33	
21¾	11¾	AlgPw 1.52	9	45	16⅝	16⅛	16½	— ⅛
9⅝	3⅝	AllenGrp .40	3	3	4⅛	4½	4½	— ¼
54⅝	23	AlldCh 1.80	5	85	28⅝	27⅞	28⅝	— ⅛
22⅞	8¾	AlldMnt .54	7	1	11⅞	11⅞	11⅞	— ⅛
17⅞	11¼	AlldProd 1	4	3	13⅛	13⅛	13⅛	+ ⅛
25⅝	13⅛	AllcStr 1.50	5	10	19⅞	19¾	19⅞	
4⅞	1⅝	Alld Supmkt		3	3⅛	3⅛	3⅛	— ⅛
10¼	6⅛	AllisChal .26	4	56	7¼	7⅛	7⅛	
51¼	25⅞	Alcoa 1.34	6	41	28¾	28⅛	28¾	+ ¼
35	21⅜	AmalSug 2e	3	23	32½	31⅝	31⅝	— 1⅛
52⅞	23¼	Amax 1.75	6	45	32⅞	32¼	32⅞	+ ⅛
329	77	Amax pf5.25		2	81⅛	81⅛	81⅛	
12	5⅞	AMBAC .60	4	3	7⅜	7⅛	7⅛	— ⅛
5	2⅛	Amcord .24	4	40	3¾	3⅝	3⅞	+ ¼
20	12⅞	A Hess .30b	2	68	17⅜	16⅞	16⅞	— ⅛
59⅞	37½	A Hes pf3.50		37	45	44	44⅝	— ¼
16¼	5¾	AAirFlit .44	7	123	9⅞	9⅜	9⅝	+ ⅛
13⅞	4⅞	Am Airlin	12	134	6	5⅞	5⅞	— ⅛
7⅛	3⅛	A Baker .20		12	4	4	4	
29⅞	27¼	A Brnds 2.56	7	54	33⅞	33⅛	33⅞	+ ½
25⅛	14⅞	AmBdcst .60	5	240	16⅝	16¼	16½	
9⅞	4⅞	AmBldM .36	5	13	6⅞	6⅝	6⅞	
31⅞	22⅞	A Can 2.20a	6	25	30⅛	29⅞	29⅞	— ⅛
22¼	18	A Can pf1.75		15	21⅜	21	21¼	+ ¼
15	1½	AmCen Mtg		1	2⅛	2⅛	2⅛	—
22	12	A Chain 1.20	4	4	16⅝	16¼	16½	+ ¼
25	17⅛	A Cyan 1.50	7	144	21⅞	21⅝	21⅞	
17⅝	6½	AmDistil .50	31	14	11⅞	11¼	11⅞	
41	15	A DisTel .52	10	7	20	19⅞	19⅞	
13	5⅞	ADul pf.24a		1	11⅝	11⅝	11⅝	
27⅛	13⅛	AmEIPw 2	7	224	17⅞	17⅝	17⅞	+ ⅛
7⅝	3⅛	AFamily .24	3	17	4⅛	4⅛	4⅛	— ⅛
15	2½	AmFin .20		4	4½	4⅛	4⅝	
21⅞	10⅞	AmF pf1.50		z40	14	14	14	+ ½
25⅞	18½	AGIBd 1.98a		31	23⅞	23⅝	23¾	
17⅞	13	AGenCv 1.32		9	16½	16¼	16½	+ ¼
14	7	A Gnins .60	4	35	9⅝	9⅜	9⅜	
26⅛	16	A Gin pf1.80		9	19⅞	19⅞	19⅞	— ¼
15⅞	7½	AmHoist .70	4	8	10	9¾	9¾	— ¼
44⅞	26½	A Home .80	31	705	28⅝	27¾	28⅝	+ ½
200	120	A Home pf 2		1	123	123	123	— 2¾
41½	18¼	AmHosp .30	22	109	27⅞	27⅛	27⅛	— ¼
8	1¾	Am Invest		1	3⅛	3⅛	3⅛	
7⅛	2¾	A Medicl .12	5	41	4	3⅞	4	+ ⅛
4⅞	1¼	A Medicorp	53	39	2⅛	2	2⅛	
13⅛	3⅝	AmMot .20e	5	193	4⅝	4⅜	4⅝	
41¼	26⅞	ANatGs 2.54	7	43	36⅞	36¼	36⅞	+ ¼
15¼	5⅛	AmShip .28	12	1	6⅛	6⅛	6⅛	— ⅛
27⅞	13	A Smelt 1.50	3	114	16⅛	15⅞	16⅛	+ ½
15⅞	7¾	AmStand .80	4	63	11⅛	10⅞	11⅛	+ ⅛
59	37½	A Std pf4.75		17	45¼	45	45¼	+ ⅛
13⅞	5½	AmStaril .28	6	29	6⅝	6½	6⅝	
34¾	23⅛	AmStores 2	4	9	29¼	29	29¼	+ ⅛
4⅞	5-16	AT&T wt		1055	9-16	½	9-16	
53	39⅞	AmT&T 3.40	9	463	46⅞	46¼	46⅞	+ ⅛
60	45⅛	AmT&T pf 4		59	51	50¾	51	
49	39¼	ATT pfB3.74		13	44½	44¼	44½	+ ¼
45¼	38½	ATT pfA3.64		36	43⅛	43	43⅛	— ⅛
10¾	6¼	AWatWk .64	5	9	8½	8⅜	8½	
19⅛	12¼	AW4.1pf 1.43		z20	15⅛	15⅛	15⅛	
13⅛	8⅛	Ameron .90	3	7	9⅞	9⅞	9⅞	
4¾	2¼	AmesD .10e	3	21	3⅜	3⅛	3⅜	+ ⅛
17⅞	9¼	Ametek 1	6	2	11¾	11¾	11⅞	— ⅛
24	9	AMF In 1.24	6	543	12	11½	11⅞	
22⅞	12⅛	Amfac Inc 1	5	13	17⅛	17⅛	17⅛	+ ⅛
45⅛	20⅝	AMP Inc .33	18	125	23¾	23⅛	23⅝	+ ⅛
4⅞	½	Ampco .40a	3	2	7¾	7¾	7¾	+ ¼
4⅞	3	Ampex Corp	3	32	3	2⅞	3	
5¼	1½	Amrep Corp	3	1	2¼	2¼	2¼	
33⅞	22⅛	Amstar 2.10	2	48	27⅛	26⅞	27⅛	— ⅛
46⅛	34	Amst pf2.65		2	37¾	37¾	37¾	— 2
8⅞	7⅛	Amstr pf.48		12	8⅛	8⅛	8⅛	+ ⅛
47⅞	32	Amsted 3.20	5	99	43⅝	42⅝	43⅝	+ 2
11⅞	5	Amtel .32	4	27	7	6⅞	6⅞	— ⅛
20	13⅛	Anacond 1e	3	55	16	15⅞	15⅞	
18⅞	13	AnchrH 1.08	5	14	16	15½	15⅞	+ ⅛
27⅞	15⅛	AnderClay 1	5	7	21⅛	21⅛	21⅛	— ⅛
9	3⅛	Angelica .12	5	4	5⅛	5	5	
21	11⅛	AnsulCo .62t	4	18	14⅞	14⅛	14⅛	+ ⅛
15⅞	9⅜	Apache .50	5	13	10⅞	10½	10⅞	— ⅛
15½	8⅝	ApcoOil .49t	3	7	10⅛	10	10⅛	
3⅛	½	Apeco Corp		72	⅞	¾	¾	
12	4¾	APL Corp 1	6	32	11⅝	11½	11⅝	
92½	60	ApPw pf7.40		z100	63	63	63	— ½
5⅛	⅞	Applid Mag		21	2¼	2	2	— ⅛
101	46	ARA Sv 1.46	9	43	52½	50¼	52	+ 2
9⅛	5	ArcataN .36	5	9	7¼	7⅛	7¼	
24⅜	13½	ArchrD .25b	9	100	17⅛	16⅞	17⅛	+ ½
4⅞	1¼	Arctic Entr		1	2	2	2	
11	2	Arislar	4	11	3⅞	3⅝	3⅞	
16⅞	11⅞	ArizPSv 1.36	6	97	13⅞	13⅜	13⅞	
12⅛	4½	ArkBest .44	16	3	5⅜	5⅜	5⅜	— ½
27⅛	15¼	ArkLGs 1.70	5	33	23⅛	22⅞	23	+ ¼
4⅞	1	Arlen RItyD		41	1⅝	1¾	1⅜	— ⅛
7⅞	4⅞	Armada Cp	4	28	6	6	6	— ½
25⅛	18½	Armco 1.60a	4	96	25⅝	25	25⅛	+ ¼
31¼	22	Arm pf 2.10		3	26½	26¼	26¼	+ ¼
57	43	Armr pf4.75		z10	47	47	47	
33⅞	14¾	ArmstCk .92	9	25	21⅞	21⅛	21⅞	— ⅛
15⅞	9⅜	AroCorp 1	5	2	11⅞	11⅞	11⅞	+ ⅛
13⅛	5	Arvinlnsd .52	11	25	7⅞	7⅛	7⅞	— ⅛
104⅛	52⅛	ASA 1.20e		65	65⅝	64⅝	64⅞	— ⅞
27⅝	15⅝	AshdOil 1.40	4	20	18⅞	17⅞	18	— ½
31⅞	13⅝	AsdDrG 1.40	5	60	17⅞	17	17	— ¾
9⅞	5⅞	Athlone .40	3	44	7⅝	7⅝	7⅝	
15	2⅛	Atico 1.50e	5	5	5⅛	5	5⅛	— ⅛
20⅝	12	AtlCyEl 1.50	6	20	14⅛	14⅛	14⅛	+ ⅛
113¾	73	AtlRich 2.50	10	331	85⅝	84⅛	85¼	
45½	40	AtlRc pf3.75		z50	43⅛	48	48	
107¼	123⅛	AtlRch pf 3		1	142¼	142¼	142¼	— 1¾
74⅛	48	AtlRc pf2.80		10	57⅞	56⅞	57⅞	— ⅛
2⅝	1	Atlas Corp	25	18	1⅛	1⅛	1⅛	— ⅛
7	3⅛	ATO Inc .20	3	21	4⅛	4⅛	4⅛	— ⅛
56⅝	20⅛	AutDat .20e	19	39	32⅞	31¾	32⅞	+ 1¼
3⅛	1¾	Autom Ind		2	2⅛	2⅛	2¼	
8⅞	2	Avco Corp	9	26	3⅛	3¼	3⅛	+ ⅛
7	5-16	Avco Cp wt		16	11-16	⅝	11-16	+ 1-16
35⅝	9	AvcoCp pf		5	13⅞	13½	13½	
44	21⅞	AveryPd .30	15	6	24¾	24⅝	24¾	— ⅛
21⅛	4¼	AvisInc .40	6	12	6½	6⅛	6⅛	
9¾	4⅛	Avnetinc .30	3	31	5⅝	5⅛	5¼	
65	18⅝	AvonPd 1.48	14	525	31⅝	30⅞	30⅞	—
52⅞	8⅞	Aztec OilGs	15	20	15½	14¾	15½	+ ¾

B

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅝	2¼	Bache .10e		40	3¾	3⅝	3⅝	
19¾	3½	Bakerln .20	5	16	5½	5⅛	5⅛	
43⅞	22½	BakerOil .37	21	514	35	32¾	34¾	+ 1⅝
14⅞	5	BaldDH .40a	4	7	7⅛	7	7	— ⅛
14¼	6⅛	Ball Cp .60	6	2	12⅛	12⅛	12⅛	
25½	12½	BalGE 1.96	7	115	17¾	17⅛	17⅝	— ⅛
24¾	10⅞	BanCal 1.34	9	13	14⅞	14⅛	14⅞	— ⅛
36⅞	21½	Bandag Inc	22	57	27⅛	27	27¼	— ⅛
5⅝	2	Bangr Punt		13	4¼	4⅛	4¼	+ ⅛
36½	22	BkofNY 2.20	5	22	28⅞	28⅝	28⅞	— ⅛
27¼	8⅛	Bk of Va .88	5	11	11⅞	11¼	11⅞	
57¼	29½	BankTr 3	5	45	36	35⅞	35⅞	— ⅝
34	16	BarbOil .80e		1	20⅞	20⅞	20⅞	+ ⅛
24¾	9⅝	BardCR .20	13	48	12⅝	12	12¼	+ ⅛
22¾	1⅞	Barnett Mtg		4	3	2⅞	3	
16¾	10¾	BatesMt .20	3	3	15⅞	15¼	15⅝	+ ⅛
20⅞	14¾	Bate Mt pf 1		4	19¾	19½	19¾	+ ⅛
22¼	3½	Bathind .40	4	84	5⅞	5⅜	5½	+ ⅛
45	17¾	BauschL .20	8	92	23⅛	22½	23½	+ 1
43⅞	24½	BaxtLab .19	28	289	32⅛	31½	32⅛	— ⅛
16⅛	13	BaySIG 1.80	5	6	15¼	15	15¼	— ⅛
23⅞	10	Bearing .32	8	21	16½	16	16½	+ ⅞
23⅞	12⅛	BoatFds .72	10	70	17⅞	17½	17½	— ⅛
40	16	Beckmn .50	8	26	19½	19	19	— ¾
40	20⅞	BectDick .40	17	259	30⅛	29⅞	30⅛	+ ⅛
9⅞	4⅞	BeechA .60b	4	8	8⅛	8⅛	8⅛	
24¾	16¼	Beker .28	7	92	19⅜	19	19¼	+ ⅛
10½	9⅛	BelcoP .50a	4	13	12⅛	12⅛	12⅛	+ ⅛
6½	4⅞	BeldHe .20b	6	7	5½	5⅜	5½	
27⅞	8¾	Bell How .84	4	55	12⅛	11¾	12¼	+ ⅛
17⅛	11⅞	BemisCo 1	4	9	16⅝	16⅝	16⅝	
30⅛	20	Bendix 1.80	5	21	25¾	25⅛	25¼	+ ⅛
49½	31	Bendix pf 3		1	38⅛	38⅛	38⅛	
27⅞	11⅞	BenflCp 1.25	5	238	16⅞	16⅝	16⅞	+ ⅛
67	37	Benef pf4.30		16	45½	44½	44½	
31½	20¾	Bnfl 5pf 2.50		z530	25½	24¾	24¾	+ ¾
20½	3⅛	BenSM 2.30e	3	3	6⅛	6⅛	6⅛	— ⅛
6	2⅛	BengtB .07e	3	14	2⅛	2⅜	2⅛	+ ⅛
11½	1⅞	Berkey Pho		16	2⅛	2¼	2⅜	
6	2½	Best Prod	5	2	3⅛	3⅛	3⅛	
36⅛	23½	BethStl 2	4	184	28⅛	27¾	28	+ ⅝
41⅛	20	BlackDr .40	20	180	22¼	22¼	22¼	— ⅛
7½	3⅝	BlairJhn .48	9	4	4½	4¼	4⅞	
15¾	9⅝	BlisLau 1.10	4	1	11¼	11¼	11¼	
14	7	BlockHR .40	10	105	12⅞	12¼	12⅞	+ ⅞
21⅛	12	BlueBell .80	5	37	17⅛	16½	17	+ ⅛
3½	1	Bobbie Brks		16	1⅜	1⅜	1⅜	
20⅛	11⅞	Boeing .60a	5	79	15⅞	15⅜	15⅜	— ⅛
19	9⅝	BoiseCas .50	3	116	12½	12⅛	12½	+ ¼
25¼	15¼	Borden 1.20	8	518	22¼	21½	21¾	+ ⅛
22⅞	12½	BorWar 1.35	4	54	15½	15⅛	15⅛	— ⅛
3⅛	1⅛	Bormans	5	26	2	2	2	
29⅛	14	BosEd 2.44	7	105	17½	16⅞	16⅞	— ⅛
12½	4½	Branilf .15e	4	81	5⅝	5⅛	5⅛	
47⅛	29⅞	BriggS 1.40a	12	10	39⅛	39	39	
56⅞	30⅛	BristM 1.52	13	247	47⅛	46⅛	46⅝	— ¼
38	25	BristM pf 2		9	34⅛	34	34½	— ⅛
14⅛	4½	BritPet .40e	2	186	6⅛	6⅛	6⅛	+ ⅛
14⅛	10	Brkwy Gls 1	5	21	14⅞	14⅛	14⅞	+ ⅛
20⅞	11⅛	BklyUG 1.72	7	20	13¾	13½	13⅝	+ ⅛
13⅞	9⅝	Brown Co	3	6	10⅞	10¾	10⅞	— ⅛
28¾	13⅜	BwnGp 1.60	6	15	15¼	14⅞	15	+ ⅛
10¼	4¼	BwnShrp .20	6	3	6⅛	6⅛	6⅛	
13⅞	4⅛	BrwnFer .20	5	38	5½	5⅜	5⅜	— ⅛
16⅞	7⅛	Brunswk .48	4	282	10⅛	9¾	10	
28	8	BrushW .40	3	11	10⅞	10⅛	10⅞	
20⅞	3	BT Mt 1.45e	16	21	5¼	5⅛	5¼	
46½	19	BucyErie 1	16	310	34¾	33¼	34½	— ¼
12½	7	BuddCo .80	3	18	8½	8⅛	8⅛	+ ⅛
7½	2⅛	Budlind .22t	4	3	3	3	3	+ ⅛
20⅞	11	BuffFor 1.20	13	2	13¾	13¾	13¾	— ⅛
27⅛	1⅝	Bullder Inv	1	22	3⅝	3½	3½	+ ⅛
13	6⅝	BulovaW .70	4	13	8	7⅞	7⅞	— ⅛
21⅛	19⅞	BunkHll 1.92		5	21⅞	21½	21½	— ¼
8⅛	3⅛	BunkrRa .40	9	8	5⅛	5	5	
17⅞	9⅝	Bunkr pf1.50		1	12⅞	12⅞	12⅞	— ½
25½	13⅞	Burlind 1.60	5	261	15½	14⅞	15⅛	
49⅞	27	BurlNor 1.70	6	193	40¼	39	40	+ ½
7⅛	6¼	BurlNo pf.55		6	6⅞	6⅞	6⅞	+ ⅛
26¼	10¼	Burndy .78	5	18	14	14	14	
113	61⅛	Burrghs .58	17	471	64⅞	61⅝	63¼	+ ⅞

C

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
26⅞	2⅝	CabCab For	3	26	4⅛	4⅛	4⅛	— ⅛
29¾	14	Cabot Cp .92	4	10	18	18	18	+ ¼
4¾	2⅛	Caesars Wrl	4	5	2¾	2⅝	2¾	+ ⅛
4⅛	1⅞	Cal Financl	7	3	3⅛	3	3	
21	12⅝	CalP Ut 1.52	6	1	14⅞	14⅞	14⅞	
20⅛	6⅛	Callahn .15r	8	14	8⅞	8¼	8¼	— ⅛
14⅛	1⅝	Camrn Brn		6	2½	2⅜	2½	— ⅛
47⅞	19⅝	CamRL .60a	17	92	29⅞	28¾	29	+ ⅞
37⅞	22¼	CamSp 1.24	11	26	30	29¾	29⅞	
35	34⅞	CanSouRy 3	6	z10	33⅛	33⅛	33⅛	— ⅛
16⅞	10⅞	CdnPac .86e	6	47	14⅞	14⅛	14⅞	+ ⅛
13⅛	6⅞	CanalR 1.10	7	9	9⅛	9⅛	9⅛	— ⅛
39⅛	16¾	CapCit Com	8	5	22¼	22	22	— ⅛
31	13⅝	Cap Hold .34	15	147	24⅞	24¾	24¾	— ⅛
21	1¼	Caplt Mtg		4	3⅜	3½	3½	
43½	24¼	Carbor 1.70	5	10	29	28¾	29	+ ¼
4¾	1⅛	Carling OKe		2	2¼	2¼	2¼	— ¼
18⅛	9½	Carlisle .88	3	11	12⅛	11¾	11¾	— ⅛
9½	4⅛	CaroFrg .40	4	5	5	5	5	
23⅞	10½	CaroPw 1.60	7	426	15½	15¼	15½	+ ¼
31⅛	15¼	CarTec 1.60	4	14	16⅞	16⅝	16⅞	+ ¼
17	6	CarrCp .52	25	29	8⅝	8⅛	8⅛	— ⅛
31	12	Cart Hwl .80	8	25	16⅝	16¼	16⅝	+ ⅛
52	22	CartHw pf 2		1	28¾	28¾	28¾	— ⅛
9⅛	4⅞	CartWall .40	9	32	6⅞	6⅛	6⅞	+ ⅝
11	6	CascNGs .92	7	10	8⅛	8⅛	8⅛	
17⅞	10	CastlCk .80b	7	53	13⅛	13¼	13½	— ⅝
69¼	39⅛	CaterTr 1.80	13	51	52½	51¾	52⅛	
2¾	¼	Cavngh Cm		4	⅝	11-16	¾	
40⅞	25	CBS 1.46	9	101	33⅛	32	33¼	+ ⅝
27½	17½	CBS pf 1		1	22½	22½	22½	+ ½
33	24⅛	Celanse 2.80	4	28	26¾	26	26⅛	+ ½
55⅛	40	Coln pfA4.50		2	43	43	43	— 1
15⅞	3¼	Cencolnc .20		56	4⅛	4⅛	4⅛	
19	4	Centex .12	7	9	6⅝	6⅜	6¼	+ ⅛
21⅛	11	CenHud 1.72	6	15	13¼	13⅛	13¼	— ⅛
20¼	10	CenIlLt 1.60	8	5	14⅛	14⅛	14¼	+ ⅛
15⅞	8⅛	CenIlPS 1.20	8	70	11⅛	11¼	11⅞	+ ⅛
17⅞	11⅛	CenLaE 1.28	7	24	16⅛	15⅞	16	+ ⅝
17⅞	10⅛	CeMPw 1.34	6	32	12⅝	12¼	12½	— ⅛
17¾	10¾	CenSoW 1.16	9	89	16¼	16⅛	16¼	— ⅛
23¾	9⅞	CenSoya .60	6	32	11⅞	11	11⅛	+ ⅛
23½	13	CenTel 1.12	9	35	18½	18⅛	18½	
12½	6⅝	Centrn Data	4	50	7⅛	6⅞	7	— ⅛
19½	11⅞	Cerro 1.20	3	12	12⅞	12⅝	12⅝	— ⅛
19⅝	6½	Cert-teed .60	12	1018	8¾	8⅜	8¾	— ⅛
19	11⅝	CessnaAir 1	5	z27	13⅝	13½	13⅝	— ¼
20⅞	9⅝	Champint 1	4	25	13¾	13½	13¾	
68	46	Chml pf5.50		z50	52	51	51	— 2
22	11½	Chml pf1.20		3	15⅝	15⅛	15⅛	— ⅝
17⅞	7⅛	ChamSp .60	7	71	9⅝	9⅛	9½	— ⅛
15⅝	7¼	Chance .60	9	30	14½	14⅛	14⅛	
35½	12¼	Chartr 1.35e	2	16	20	19⅞	20	
30½	16	Chartr NY 2	5	46	22⅝	22	22½	+ ¼
10⅛	7	ChaseFd .72		6	8⅝	8⅝	8½	
56⅛	24⅝	ChaseM 2.20	6	101	33¼	33	33⅛	— ⅛
42¼	3⅞	ChaseMn Tr		126	5⅛	5	5¼	+ ⅛
8½	4⅞	Chelsea .40a	2	2	6	6	6	
25½	13½	Chemin 1.10	5	76	23⅞	22½	23¼	+ ⅝
47½	27¼	ChmNY 2.63	6	161	37¾	36⅞	37	— ¾
67⅛	26¼	Chesbg 1.24	16	21	42½	42¼	42½	+ ⅛
32½	25¼	Chessie 2.10	6	238	29⅞	28¾	29⅝	—
14⅝	9⅝	ChiEastl .65	6	3	11⅞	11¾	11¾	—
11⅞	5	ChiMilw Cp	2	9	6½	6	6½	+ ⅛
18⅛	9	Chi Milw pf		1	11½	10⅞	11¼	+ ½
33½	19⅞	ChiPneuT 2	7	34	24	23⅞	23¾	— ⅛
13⅛	7	ChRkI Pac		7	9⅞	9⅞	9⅞	
6	1⅞	ChkFull .12r		1	2⅞	2⅞	2⅞	— ⅛
4¼	1¼	Chris Craft		35	2½	2⅜	2½	
13⅛	7¼	Chromal .70	4	22	10¼	10	10¼	—
64¼	46¼	Chroma pf 5		3	50	50	50	
20⅛	7	Chryslr 1.40	5	563	9¼	9	9¼	+ ⅛
6⅞	1	Chryslr wt		48	2	1⅞	1⅞	—
14⅞	¾	Cl Mtg Gp		25	2¼	2⅛	2⅛	
11½	½	Cl Rlt Inv		2	3½	3⅜	3⅜	—
23¼	15¼	CinBell 1.60	6	2	20	20	20	— ¼
23⅛	13⅛	CinnGE 1.64	9	38	17¼	17⅛	17⅛	
114	92¼	CinG pf9.30		z100	102	102	102	
103	92¼	CinG pf9.28		z50	99¾	99¾	99¾	
35⅛	13⅞	CinMila 1.40	6	8	18	18	18	+ ¼
43½	23¼	CIT Fin 2.20	8	37	35¼	34⅞	35¼	+ ⅝
46¼	20⅞	Citicorp .80	12	321	31⅞	31	31⅝	— ⅛
62¼	32⅛	CitiesSv 2.40	6	58	43⅝	43	43⅛	+ ⅛
31⅛	2	CitzSo 1.89e	5	42	4⅝	4⅛	4⅝	+ ⅛
14	1	Citizns Mtg	4	9	3⅛	3¼	3¼	
14	4¼	CityInvst .66	4	47	5⅛	5⅛	5⅛	+ ⅛
2	5-16	City Inv wt		18	9-16	½	9-16	
20¼	11½	CityIn pf B2		31	16	15⅞	16	+ ½
46½	17½	ClarkE 1.60	5	12	24	23½	23¾	—
21½	6¼	ClarkOil .50	2	8	8⅞	8⅝	8¾	
9½	2⅞	CLC Am .20	3	1	3⅛	3⅛	3⅛	
82½	50¼	ClvCliff 2.60a	10	5	73	72½	73	+ 1
33¼	20¼	ClvElIll 2.48	7	73	26⅞	26⅜	26⅞	— ⅛
16½	11¼	vlClev Pitt		z100	14¼	14⅛	14⅛	—
14¾	5½	CloroxCo .52	8	120	7⅛	7⅛	7⅛	
7⅞	2½	CluetPea .30	6	44	3⅝	3⅝	3⅝	
11¾	6½	CluettP pf 1		2	7⅞	7⅞	7⅞	+
27¼	5⅝	CMIInv Cp	3	1081	7⅛	7⅛	7¼	—
11⅛	1⅛	CNA Fnl		349	4⅛	3⅞	4⅛	+ ⅛
15⅞	5⅛	CNA pfA1.10		20	8⅛	8⅛	8⅛	—
13½	8⅛	CNA I 1.08a		2	11⅛	11⅛	11⅛	
8⅛	13-32	CNA Larw		2	1½	1½	1½	
20	4⅞	CNAL pf2.10		4	10	9⅞	10	
12⅛	3⅝	CoastSt Gas	3	1077	8⅛	7¾	8¼	+ ⅞
23⅛	14⅛	CstSG pf1.83		5	19½	19⅛	19½	+ ⅛
18⅛	10¼	CstSG pf1.19		12	14	13¾	14	+ ¼
127⅛	44⅝	CocaCol 2.13	15	214	58⅞	56⅛	58⅛	+ 1⅝
11⅛	3⅞	CocaBtlg .40	10	166	5⅛	5⅛	5⅛	+ ⅛
13⅝	5	ColdwBk .36	4	5	7¼	7⅛	7¼	—
7⅛	1¼	Coleco Ind		29	1⅝	1½	1½	—
30⅛	15¼	ColgPal .68	16	221	23⅞	23	23⅝	—
9¾	3⅝	CollinAlk .56	5	15	5	4⅝	5	+ ⅛
10⅛	1¾	Collins Fd	6	9	2⅛	2⅛	2⅛	
57⅞	12⅝	ColPenn .40	12	78	28¼	26⅞	27	— 1⅛
29⅛	13⅞	Coltind 2	2	44	25⅞	25⅝	25⅝	— ⅛
50⅛	40	Colt pf4.25		1	46	46	46	+ ½
18⅛	16	Colt pf1.60		1	18⅛	18⅛	18⅛	+ ⅛
28⅛	15¼	ColGas 2.06	7	31	23⅝	23⅛	23⅛	+ ⅛
4⅝	1⅜	Colum Pict		343	3½	3⅛	3½	+ ⅛
26⅛	12	ColSOh 1.96	8	23	16	15¾	16	
25	1⅛	Colwel Mtg		17	3⅛	3½	3⅝	
106¼	21⅝	CombE 1.80	7	124	31½	30⅛	31	— ½
37¼	14⅞	ComlSol 1.40	7	5	32¼	32	32¼	— ⅛
30⅞	19¼	ComwE 2.30	9	76	25⅝	25¼	25¼	— ½
99½	77½	ComE pf8.40		1	83	83	83	
27⅞	25½	ComE pf2.87		29	27⅞	27⅛	27⅞	+ ⅝
25¼	17	ComwE pf 2		7	21⅛	21⅛	21⅛	
24	16	ComE pf1.90		6	21	20¾	21	+ ¼
20½	14⅛	ComE pf1.42		11	17½	17⅛	17⅛	— ⅛
15½	5⅛	ComwO .22t	3	20	6	5⅞	5⅞	— ⅛
4⅛	1½	Comput Sci	13	19	2⅛	2⅛	2⅛	
40⅛	22¾	Comsat 1	7	57	29⅝	28⅞	29¼	+ ¾
19¾	14⅛	ConeM 1.20a	4	9	18⅛	18⅛	18⅛	— ⅛
20⅛	8⅛	ConnM 1.60	8	20	13⅛	12⅞	13⅛	
21½	6	ConEd .85e	4	618	9⅝	8⅞	9⅛	+ ⅞
71	34⅛	ConEd pf 6		4	48⅛	48⅛	48⅛	+ ½
58	28⅛	ConEd pf 5		4	40	39⅛	39⅛	— ¾
24⅞	10½	ConFds 1.35	6	80	15½	15	15¼	
70⅞	40⅛	ConF pf4.50		2	50½	50⅜	50⅛	— ⅛
20½	8⅝	ConFrgt .70	4	35	12⅝	12⅛	12⅛	
24⅛	16⅞	ConNGs 2.18	8	79	23⅞	22⅞	22⅞	— ½
24⅞	9	ConsuPow 2	8	110	12	11⅞	12	+ ⅛
95	53	CnPw pf7.76		z90	60¼	60	60	+ 1½
95½	50	CnPw pf7.72		z50	59	59	59	+ 1
94½	47½	CnPw pf7.45		z250	55⅞	55⅛	55⅞	
3	46½	ConPow pf 6		9	1½	50⅛	51½	+ ¾
62	34	CnPw pf4.52		z60	38	37	38	+ 3
58	29½	CnPw pf4.50		z100	37⅛	37	37	— 1
8⅛	3⅛	Cont Air Lin	4	34	3⅞	3⅜	3⅞	
28⅛	20	ConCan 1.80	7	40	27¾	27¼	27⅜	+ ¼
11	6⅞	ContCop .80	7	47	8	7⅞	7⅞	— ¼
41⅞	27⅛	ContCp 2.60	8	156	33⅞	33⅛	33⅞	— ¼
45	25¼	CtIC pfA2.50		6	37	36⅝	36⅝	— ⅛
45	26½	CtIC pfB2.50		6	36⅝	36½	36½	— ⅛
59⅛	23¼	ContICp 2.20	6	44	35	33⅞	34⅝	+ 1⅛
14¾	6⅛	ContlP 1.45e		93	7⅞	7½	7⅞	+ ⅛
15⅞	1⅛	Contl Rity		3	2⅛	2⅛	2⅛	
4⅞	¼	Cont Invst		38	15-16	⅞	⅞	
7⅝	⅝	ConMtg .38e		112	1½	1⅜	1½	
58⅛	29	ContOil 2	5	318	43⅞	42⅞	43½	—
19	9⅛	ContTele 1	7	141	11⅛	11	11⅛	+ ¼
39⅛	9½	Control Dat	6	147	12⅛	11¾	12	— ⅛
28	19⅝	Conwood 2	7	3	22⅛	22⅛	22⅛	— ⅛
46⅝	20½	Coopind 1.04	5	7	26	25⅝	26	
82	35¾	Copl ptB2.50		1	45⅛	45⅛	45⅛	— ¼
8⅝	3⅝	Cooper Lab		9	5⅛	5⅛	5⅛	
14½	5	CoopTR .60	4	5	6⅛	6⅛	6⅛	+ ⅛
15	9⅛	CopT pf1.25		2	11⅛	11	11	— ⅛
15⅞	6⅛	Copeind .60	8	11	8⅛	8½	8½	— ⅛
34⅞	15½	CoppRg .50a	2	19	19⅝	19½	19⅝	+ ⅛
27¼	18	CopwCo 1.80	4	58	21⅛	20⅝	21½	+ 1
3¼	1	Cordura Cp		17	1½	1½	1½	— ⅛
90⅛	25	CornG 1.12a	11	76	31¼	30¼	31¼	+ ⅛
14⅛	2¼	CornwIE .40	9	3	3⅛	3⅛	3⅛	
23⅞	1¼	Cousins Mtg		11	3⅞	3⅞	3⅞	+ ⅛
19⅝	9	CoxBdct .40	6	33	12⅞	12⅛	12⅛	+ ⅛
35	23⅞	CPC Intl 2	10	56	34⅛	33⅞	34⅛	+ ⅛
34	15⅛	Crane 1.40a	3	34	29⅞	29¼	29⅛	+ ⅛
7½	3⅛	CreditF .42	7	1	5⅛	5⅛	5⅛	
26⅛	13⅛	CrockN 1.66	8	57	19⅛	18⅞	19	— ⅛
12½	6⅛	CrompK .80	4	6	8⅛	8⅛	8⅛	
20⅞	11⅛	CrouHin .70	7	10	14⅛	14⅛	14⅛	
23	13⅛	Crown Cork	9	528	19⅛	18⅛	19⅛	+ ¼
39⅛	19⅛	CrwZll 1.80a	5	52	27	26½	26⅞	— ⅛
13⅞	6	CTS Cp .50	4	43	8⅛	8¼	8⅛	+ ⅛
13	5	Culligan .40	5	5	5⅞	5⅛	5⅞	— ¼
37¾	11⅞	CumEng 1a	5	89	18¼	17¼	18¼	+ 1
7½	2⅛	CunnDrg .20	10	2	4⅛	4⅛	4⅛	+ ⅛
13⅞	8⅛	CurInc 1.08e		36	11¼	11	11¼	+ ¼
14⅛	5	CurtisW .40e	7	70	7⅞	7⅛	7⅛	+ ⅛
31	16⅛	CutlerH 1.60	5	6	20⅞	20⅞	20⅞	+ ½
24⅛	15⅛	Cyclop 1.40a	2	43	21⅛	21	21	— ⅛
45¼	20⅛	Cyprus 1.40	4	9	23½	23¼	23¼	— ⅛

D

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
41½	6	Damon .20	9	121	9⅞	9⅛	9⅞	— ⅛
9⅛	4	DanRiv .40	3	36	5⅝	5⅛	5⅝	— ¼
25½	14	DanaCp 1.36	4	13	18⅞	18⅛	18⅝	— ¼
23½	10¾	Dartind .60	5	29	16¼	16	16¼	
29	18⅛	Dartind pf 2		13	23	22⅞	23	— ⅛
39	9⅛	Data Genl	7	932	9¾	8⅞	9⅝	— ¼
15⅛	10	Dayco 1.14	6	9	12¾	12½	12½	
5⅛	1	Daylin .04		23	1⅛	1⅛	1⅛	
12	6½	DaylHud .60	4	34	7⅞	7⅝	7⅞	+ ⅛
21⅞	10⅛	DaylPL 1.66	7	60	13⅛	13½	13⅞	— ⅛
109	108	DPL pf 12.50		z200	107	105½	107	+ ¼
97	61	DPL pf 7.70		z650	65	65	65	
3⅛	4⅛	DeanWit .40	14	18	7	6⅞	6⅞	— ⅛
53⅞	27⅛	Deere 1.60	7	287	40	39⅛	39⅞	— ⅛
15⅛	7⅛	DelmaP 1.28	6	65	10⅛	9⅞	10	
24⅛	16	DelMon 1.30	6	61	23	22¼	23	+ ⅛
56⅛	25⅛	DeltaAir .60		78	27⅛	27	27⅛	— ⅛
8	1⅛	Deltec Intl		53	4½	4	4⅛	+ ⅛
9⅞	2⅛	Deltona Crp	11	3	4⅛	4½	4½	
22½	10¼	DennMfg .90	4	13	14⅛	14	14	— ½
13⅞	5⅞	Dennys .12a	6	110	8	7½	8	+ ¼
29½	20¼	Dentsply .80	13	21	24½	24	24½	
25	4½	Deseret Ph	18	21	6⅛	6⅛	6⅛	+ ⅛
11⅞	4	DeSoto In .60	5	26	6⅛	6⅛	6⅛	+ ⅛
13	7½	DetEdis 1.45	7	81	10⅞	10⅝	10¾	+ ⅛
93⅛	49	Det E pf7.68		z110	60	60	60	
17⅜	7⅝	Dexter .36	6	1	10⅛	10¼	10¼	+ ⅛
23⅞	6¼	Dial Finl .54	6	13	8⅛	8½	8½	
31¼	20½	Diamint 2	6	51	25¾	25¼	25¾	
29⅞	20½	DiamSh 1.40	4	94	24	23⅞	24	+ ⅛
35¼	25¾	Dia Sh pfC 2		18	28⅞	26¾	28⅞	+ ⅛
16¾	22	Dia pf D1.20		44	15¼	14¾	15⅛	
17⅞	6⅛	DickAB .52	4	3	8	7⅞	8	+ ⅛
12½	6	Dictaphn .28	7	246	10⅛	8⅞	10	+ 1⅛
39⅛	11	Diebold .40b	8	15	16⅛	16¼	16⅛	+ ⅛
9½	3	DiGiorgo .33	10	15	4	3⅞	3⅞	— ⅛
122⅛	45⅝	Digital Eqpt	13	104	51¾	49⅝	51½	+ 1⅛
8	4⅛	Dillingm .40	4	42	5⅛	5	5⅛	
24	17½	Dillingm pf 2		4	18	18	18	— ½
34	23	Dillon 1.20b	10	2	25	25	25	
54⅛	16⅛	Disney .13b	16	318	27½	26⅛	27⅛	+ ¾
13¾	4½	Disston .12	4	1	6½	6½	6½	+ ½
2¼	1⅛	Diversfd In	9	108	1⅝	1⅝	1⅝	— ⅛
17¼	13-16	DivMt 1.56e		137	2⅛	2	2¼	+
22⅞	6½	DrPeppr .30	15	124	8⅛	7⅞	8	+ ⅛
64½	31⅞	DomeM .80a	12	66	44½	43⅞	44½	+ ⅝
24⅛	15⅛	Donnelly .56	11	33	20	19⅞	20	+ ⅛
9⅞	7⅛	DorlcCp .20	4	2	9⅛	9⅛	9⅛	+ ⅛
8⅛	4⅛	DorOlly .10e	5	1	6½	6½	6½	+ ⅛
6⅛	3	Dorsey .16	4	1	5	5	5	
41¼	24¼	Dover 1.20	6	18	30	30	30	
70	49⅞	DowCh 1.40	10	736	55	53⅛	54⅛	— ⅝
4⅛	2⅛	DPF Inc		43	3⅛	3⅛	3⅛	+ ⅛
43	29⅞	Dravo 1.60	7	2	29⅛	29⅛	29⅛	—
70⅛	33	Dresser 1.48	9	70	40⅛	39⅛	40½	+ ¾
70⅛	35⅛	Dres pf 2.20		9	43⅛	43⅛	43⅛	+ ¼
53⅛	32	Drssr pfB 2		16	37⅛	37⅛	37⅛	
19⅛	12½	DrexBd 1.44		4	16⅛	16⅛	16⅛	
20¼	10	Duk Pw 1.40	7	170	13⅞	12⅛	13⅛	+ ⅛
101⅛	70¼	Duke pf8.70		z110	78	77¾	78	+ 1
84⅛	54	Duke pf6.75		1	66½	66½	66½	— 1
36	13⅛	DunBrad .96	14	45	20⅞	20⅛	20⅞	— ⅛
4⅛	1	Duplan Cp		6	1½	1⅛	1⅛	
177	84½	duPont 5.50e	9	358	89¾	87⅛	89⅞	+ 2
61⅛	53	duPnt pf4.50		1	58⅛	58⅛	58⅛	— ⅛
57⅛	42	duPnt pf3.50		5	44⅛	44⅛	44⅛	— ⅛
21⅛	11	DuqLt 1.72	7	92	15¼	15	15⅛	
25⅛	24	DuqL pf2.75		z200	26	26	26	— ⅛
14⅛	5½	Dymoln .40	4	26	7¼	6⅞	7⅛	+ ⅛

E

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
11⅞	7	EascoCp .58	3	5	9¼	8⅞	9¼	+ ⅛
8½	3⅛	EastAir Lin	12	442	4⅝	4⅛	4⅝	+ ⅛
30⅛	12½	EastGs 4.5e	6	259	27⅛	26	27	+ ¾
17	8	EastUtl 1.58	9	12	10⅞	10⅛	10⅞	+ ⅛
117⅞	57⅛	EasKd 1.56a	17	446	65½	63	64⅞	+ ⅝
31	15	Eaton 1.60	4	108	23⅞	22¼	23⅛	+ ⅞
24	15	Echlin .38	14	11	21¾	21⅛	21¾	+ ⅛
25⅞	10	EckrdJk .38	14	2861	17	16⅞	16⅞	+ ⅛
16⅛	5	Eckd NC .28	6	10	8⅛	7⅞	8⅛	+ ⅛
25	16¼	EdisBro 1.32	6	2	21¼	21⅛	21¼	+ ⅛
19⅛	7	EG&G .12	11	312	10⅛	10	10⅛	+
3⅛	¾	Elect Assoc		5	1⅛	1⅛	1⅛	
4⅛	1	El Mem Mg	2	2	1⅛	1⅛	1⅛	
12	6	Elgin Natl		3	8⅛	8¼	8¼	+ ⅛
4⅞	2	Elixir Ind	6	16	2⅝	2⅛	2⅝	+ ⅛
16⅛	9⅛	ElPasoCo 1	4	51	12⅛	12⅛	12⅛	
23	17	EltraCp 1.60	5	6	24½	24⅛	24⅛	— ⅛
45⅞	20⅞	EmerEl 7.0	15	195	24⅞	24⅛	24⅛	— ⅛
39⅛	24	EmeryA .96	18	18	27⅛	26⅛	27⅛	— 1
10⅛	6⅛	Emeryln .24	6	11	9	8⅝	9	+ ⅝
22	14⅛	Emhrt 1.30b	6	31	17⅛	16⅛	17	+ ⅝
3	1⅝	EMI Lt 1.3o	4	10	1⅛	1⅛	1⅛	— ⅛
16⅝	9⅛	EmpDE 1.28	8	6	13⅛	13⅛	13⅛	
13⅞	5⅛	EmpFin .57t	22	22	13⅞	13⅛	13⅞	+ ⅛
21⅞	12⅝	EnglhM .60a	4	93	15½	15	15⅛	— ⅛
20	12⅛	Enlex 1.20	5	27	15⅛	15	15	
25	7⅞	Envirotech	6	33	9	8⅞	9	+ ⅛
16	7	Equimrk .88	4	18	10⅛	10⅛	10⅛	—
32⅛	20⅞	EquitGs 2.40	5	6	24⅛	24⅛	24⅛	+ ⅛
22⅞	10	EqutLf 1.99e	7	34	14	13½	14	— ½
34	21⅛	Esmark 1.40	5	24	27⅞	26⅞	27⅛	+ ⅛
7	3⅛	Esquire .32	3	6	4	3⅞	3⅞	—
5⅛	2⅛	Esterline .30	7	2	3⅛	3⅛	3⅛	—
30	19	Ethyl 1.20a	4	31	27⅛	27	27⅛	+ ⅛
40	26	Ethyl pf2.40		13	38⅛	38	38⅛	+ ⅛
13⅛	2	Evans Prod		43	3⅛	3⅛	3⅛	+ ⅛
18⅛	9½	ExCellO 1	6	12	11⅛	11	11	— ⅛
24⅛	12¼	Exclsr 1.68a		4	18⅛	18⅛	18⅛	—
99¾	54⅞	ExxonCp 5e	5	261	67⅛	65⅛	67½	+ ⅛

F

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
10½	4⅛	Febrge .40	5	34	5⅛	5⅛	5⅛	
64	16⅛	FairCam .20	3	103	18⅛	17¼	18⅛	+ ⅛
7⅞	3¼	Fairind .30	8	50	5⅛	5⅛	5⅛	— ⅛
10⅛	6	FairmlF .60	6	27	8⅞	8¼	8⅞	+ ⅛
3⅛	1¼	Falstaf Brw		5	2	2	2	
12¾	6⅝	Fansteel .40	3	2	7⅞	7½	7⅞	+ ¼
11¼	3¼	FarWtF .64t	8	3	6⅛	6⅛	6⅛	
12	3⅛	Farah Mfg		6	4⅛	4⅛	4⅛	— ⅛
14⅛	2¼	Fedders Cp		59	3⅞	3⅛	3⅞	+ ⅛
18	9	FederalCo 1	4	25	11½	11⅛	11⅛	+ ⅝
22⅛	13⅛	FedMog 1.20	7	10	17¼	17⅛	17⅛	
20⅛	11⅛	FedNMt .68	8	1147	18⅛	18	16½	+ ⅛
5	3⅛	FedSign .30	3	2	4⅛	4⅛	4⅛	
37½	20⅛	FedDSt 1.16	12	345	32	31⅛	31⅞	— ⅛
25	13⅛	FerroCp 1	5	2	17⅝	17⅝	17⅝	— ¼
1⅞	9¼	Fibrebrd .90	4	36	12⅛	12⅛	12⅛	
10¼	9-16	Fld Mtg Inv		17	2	2	2	
36⅛	22¼	FidelUn 2.40	5	10	27	26½	26⅛	
19⅛	6⅛	FieldcrMll 1	3	20	9¼	9⅛	9⅛	— ⅛
12⅝	5⅞	FiltrolCp .60	4	5	8⅛	8⅛	8⅛	— ⅛
13⅞	5⅛	FinlFed .40t	4	34	9¼	9⅛	9¼	+ ⅛
20	12¼	Firestn 1.10	6	69	16⅛	15⅞	16	+ ⅛
16¼	5	FstChar .37t	8	244	10¼	10⅛	10¼	
59	15	FstChic .90	7	217	19¾	18⅞	19⅞	— ⅝
60	26½	FstIntBnc 1	12	15	35⅛	35⅛	35⅛	— ⅞
19⅛	16¼	FstMiss .24	4	145	16⅞	15⅞	16	— ⅛
10¼	½	FstMtg Inv		56	2⅛	2	2⅛	
48⅛	21⅛	FstNBo 1.88	6	37	27	26⅛	27	+ ½
38	16½	FstNStBn 2	6	6	21⅞	21⅛	21⅛	+ ⅛
45	12	FstPa 1.32	5	50	17½	16¾	17½	+ ¾
16	2⅞	FPaMt 1.95e	4	23	4⅛	3⅞	3⅞	— ⅛
10⅞	4	FstVaB .45a	7	10	5⅛	5⅛	5⅛	
24⅞	10	FWisCp 1.76	15	9	15⅛	15⅛	15⅛	
53	14	FischM 1.10	7	15	24	23⅛	24	— ⅛
15¾	6⅛	FishFds .40	6	2	10⅞	10¾	10⅞	— ⅛
7⅝	4⅛	FishrSci .20	9	5	5½	5½	5½	— ⅛
11	3⅞	FleetEnt .24	25	199	9⅛	8⅞	9⅛	
11⅞	8½	Fleming .70	7	2	11⅛	11⅛	11⅛	
14⅛	6½	Flexvan .62t	4	59	7⅛	7⅛	7⅛	+ ½
19⅛	9⅛	Flintkot 1.16	5	19	13⅞	13½	13½	— ⅛
32	14¼	FlaE Coast	6	13	19½	19¼	19½	+ ½
16	7¼	FlaGas .80	4	22	10	9⅞	9⅞	—
30½	10⅞	FlaPow 1.95	7	3	17¾	17½	17⅛	— ¼
29⅛	13½	FlaPwL 1.36	7	841	18⅛	18¼	18⅛	— ⅛
34¼	17¼	FlaStl 1.50	3	4	19¼	19¼	19¼	+ ¼
37⅛	15	FluorCp .20	10	134	18⅞	18⅛	18⅛	+ ¼
21⅛	9	FMC .92	4	74	12¼	12	12	— ¼
35	21½	FMC pf2.25		2	26½	26½	26½	
9	3⅜	Fd Fair .20	4	11	5⅛	5⅛	5⅛	— ⅛
11¼	5⅛	FooteCB .80	9	1	6⅛	6⅛	6⅛	
54⅞	28⅛	FordM 3.20	9	213	35⅞	35¼	35⅞	+ ⅛
14⅛	9¼	ForMcK .88	4	4	11⅛	11	11	
26	17½	FMK pf1.80		1	20⅞	20⅞	20⅞	
17	10¼	FtDea 1.24a		19	14⅛	14⅛	14⅛	
21¼	12	FtHowP .40	13	3	16⅛	16⅛	16⅛	+ ¼
64½	13	FosterWhl 1	6	30	19⅞	19¼	19⅞	
48⅛	18⅛	Foxboro .60	12	8	23⅞	23½	23⅞	+ ⅞
20	10	FrnklnM .40	10	6	13⅛	13⅛	13⅛	— ⅛
29¼	17¼	FreepM 1.60	5	16	24⅛	24⅛	24⅛	+ ⅞
25⅞	13	Fruehf 1.80	4	82	16⅛	16	16⅛	— ⅛
10¼	2⅞	Fuqua Ind	2	92	4⅛	4½	4⅛	+ ⅛

G

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9	2	Gableind 1t	3	28	4½	4¼	4⅛	+ ⅛
3½	⅞	GAC Corp	2	6	1⅛	1⅛	1⅛	— ⅛
11⅛	6	GAF Cp .52	4	88	9⅞	9½	9⅞	+ ⅛
17⅞	11¾	GAF pf 1.20		14	15⅛	15⅛	15⅛	+ ⅛
33¾	17	GamSk 1.40	4	2	20¼	20⅛	20¼	— ⅛
38¼	19½	Gannett .44	16	38	25¾	25¼	25⅛	+ ⅛
36¼	16⅛	GardDen .76	13	2	19¾	19¾	19¾	—
11⅞	6⅛	Garfinkl .96	5	3	9⅛	9	9	— ⅛
14¾	8	GasSvc 1.12	6	6	10⅛	10½	10⅞	+ ⅛
4½	1	Gateway In	2	2	2	1⅞	2	
7⅛	2⅛	GCA Corp	3	14	3⅛	3⅛	3⅛	
10⅛	4⅛	Gemini Cap		10	7⅞	7⅛	7⅛	— ⅛
15½	10	Geminiln 1a		8	12⅛	12⅛	12⅛	+ ⅛
15	6⅞	GnAlnv .24e		20	7⅞	7⅞	7⅞	
58⅛	27⅛	GnAOIl .80b	9	62	43½	42⅛	42⅞	— ⅝
65	22¼	GATran 1.80	7	42	31¼	30⅛	31	+ ⅛
80	33	GATn pf2.50		1	40½	40½	40½	+ 1
10⅛	6⅛	GnCable .64	4	15	8⅛	8⅛	8⅛	— ⅛
15⅛	9⅛	GenCig 1.20	6	2	12⅛	12½	12⅛	+ ⅛
14	5⅞	G Cinma .44	6	54	11⅛	10⅞	11½	+ 1
7⅛	2½	Gen Develpt	3	12	3⅛	3⅛	3⅛	—
28⅛	13½	Gen Dynam	6	28	24½	24	24⅛	+ ⅛
65	30	GenEl 1.60	11	393	35⅞	34⅞	35⅝	+ ⅝
28⅛	16	GnFood 1.40	8	170	19⅞	18⅞	19⅛	+ ⅛
18½	11	GnGth 1.10e	14	49	13½	13	13¼	— ¼
9⅝	4⅛	GnHost .40e	3	4	5⅞	5⅝	5⅝	
17⅛	4⅝	GenInst .27t	3	59	5½	5¼	5½	
16⅛	4⅛	GnMed .14a	6	3	7⅛	7⅛	7⅛	—
59⅞	28⅛	GenMill 1.20	13	67	45⅛	45⅛	45⅛	— ⅛
55⅛	28⅞	GnMot 3.40a	1	786	36⅞	36	36⅞	+ ⅝
52½	43½	GMot pf3.75		3	45⅛	46⅛	46⅛	+ ⅛
13⅛	4⅛	GenPort .80	69	17	5⅛	5⅛	5½	
20⅛	9⅛	GPubUt 1.68	5	118	12⅛	12¼	12½	
8⅛	4⅞	G Refra .10e	7	7	7⅛	7⅛	7½	—
53	17¼	GnSignal .76	1	5	27½	27½	27½	—
4⅛	1⅞	Gen Steel	3	56	2⅞	2¼	2⅞	+ ⅛
26⅞	16⅛	G TelEl 1.80	10	419	20⅞	20⅛	20¼	+ ⅛
17	12½	GTFI pf1.25		z100	13⅛	13⅛	13⅛	— ⅛
17	12½	GTFI pf1.30		z300	14	13½	13⅛	— 1
18⅛	9⅛	G Tire 1.10b	3	137	12⅛	12	12¼	+ ⅛
7½	2⅝	Genesco Inc	4	10	3⅛	3⅛	3½	
20⅞	13	Genstar 1.20	6	1	16⅞	16⅞	16⅞	
36⅛	17	GenuPts .56	19	7	26⅛	26½	26⅛	
45½	22½	GaPac .80b	10	67	33½	32½	33¼	+ 1
96½	58	GaPw pf7.80		z50	65	65	65	
96	52	GaPw pf7.72		z70	64	64	64	— 1
16⅛	8½	GerberPd 1	0	180	14⅛	14⅛	14⅛	+ ½
175	96	GettyO 1.30e	10	23	148	145¾	147	+ 1⅛
19½	17	GettO pf1.20		5	17⅛	17	17⅛	+ ⅛
7⅛	4	GF Bus .32	4	5	5	5	5	— ⅛
17⅛	5⅛	Gib Finl .73t	4	8	9½	9½	9½	— ½
6⅞	2⅛	GiddLw .10e	4	32	4⅛	4⅛	4⅛	
17⅛	7½	GiffdHill .52	3	2	9	9	9	
40½	20¼	Gillette 1.50	7	479	21⅞	21½	21⅝	
17⅛	4⅞	Gmos Inc	3	18	5	5	5	
17⅞	6⅛	Global Mar	10	36	10⅛	10¼	10⅛	— ⅛
18	11⅛	GlobeUn 1	4	3	14⅛	13⅞	13⅞	— ⅛
16	5	GoldWt Fin	7	3	11⅛	11⅛	11⅛	— ⅛
24⅞	12½	Goodrh 1.12	4	283	15	14⅛	15	+ ⅛
18⅛	11⅛	Goodyr 1.10	5	95	15	14⅞	15	+ ⅛
10⅛	5½	GorJwlA .32	4	1	7⅛	7⅛	7⅛	—
24¼	13¼	Gouldin 1.10	5	9	17⅞	17¼	17⅞	— ½
15⅛	12¼	Gould pf1.35		7	14⅞	14⅛	14¾	
28⅞	18	Grace 1.60	5	118	23	22½	22¾	— ¼
14	7⅛	GrandUn .80	19	9	9¼	9⅛	9⅛	
18	12¼	Granlty 1.50	3	2	15½	15½	15½	— ⅛
12	1½	Grant WT		46	2½	2⅛	2⅛	
9½	5	GrayDrg .40	3	16	7⅛	7⅛	7⅛	+ ⅛
32	1	GtAMt 2.57e		33	2⅛	2⅛	2⅛	+ ⅛
14⅛	6½	GtAtlPac	7	73	9⅛	8⅞	9¼	+ ⅛
18⅛	10¼	GtLkDr 1.20	32	1	11⅛	11⅛	11⅛	+ ⅛
13⅞	9⅛	GtNoIr 1.10e	12	5	12⅛	12⅛	12⅛	+ ⅛
31½	23⅛	GtNorN 1.80	4	14	29⅞	29⅛	29⅞	+ ⅞
23	6⅛	GtWnFin .44	7	159	15⅛	14⅞	15⅛	+ ⅝
31¼	3¼	GrtWU 2.92e	1	56	24⅞	23⅞	24⅛	
19½	11¼	GtWn pf1.88		6	15⅛	15⅛	15⅛	
25¾	12½	GrGiant 1.08	6	4	15⅞	15⅝	15⅞	
18⅛	9¼	Greyh 1.04a	7	143	12⅛	12	12⅛	+ ⅛
4⅞	1⅛	Greyhnd wt		17	1⅞	1⅞	1⅞	
6⅞	15-16	Grolier Inc		5	1½	1½	1½	
14⅛	8¼	Grumm .60	4	3	10½	10½	10½	—
20⅞	6	Guarin .10e	7	7	9¼	9	9¼	+
30⅞	1⅛	GuaMt 2.57e		40	3⅛	3⅛	3⅛	— ⅛
12	5⅞	GlfLtHld .50	5	75	7⅛	7	7⅛	
16⅛	1⅛	GulfMtg Rlt		36	3⅛	3⅛	3⅛	
25⅛	16	GulfOil 1.70	4	337	19⅞	19⅛	19¾	+ ¼
15⅛	6¼	GlfRes .25e	3	101	11⅞	11⅛	11⅛	— ⅛
21⅞	9½	GlfR pfA.20		1	18	18	18	— ½
22⅞	12	GlfR pfB1.30		1	16⅛	16⅛	16⅛	— ⅛
16	8¾	GlfStUt 1.12	8	38	12½	12⅛	12⅛	
29⅛	18	GlfWnInd 1	4	133	24⅛	23⅛	23⅞	— ¼
7⅞	3	GlfWInd wt		589	3⅛	3⅛	3⅛	—
56⅞	38	GlfW pf 3.87		6	46	45	45½	— 1
4⅞	1⅞	Gulton Ind	10	1	2⅛	2⅛	2⅛	— ⅛

H

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
36	20¼	Hack W 2.48	9	1	25⅞	25⅞	25⅞	+ ¼
14⅛	8	HallFB .44	6	36	11	10⅞	11	— ¼
16⅛	10	HallPrt .80a	4	1	12¼	12¼	12¼	+ ¼
194	104	Hallibtn 1.20	7	167	122½	117½	120⅞	+ 2⅛
22	10⅞	HamrlP 1.20	3	74	14⅞	13⅞	14⅛	— ⅛
11¼	3¼	Hammond	3	2	4⅛	4⅛	4⅛	
8½	2⅞	Handlmn .40	9	12	3⅞	3⅛	3⅞	— ⅛
28	18	HandyH .80	7	1	21½	21½	21½	
10⅞	6	HanesCp .48	3	8	8⅛	8⅛	8⅛	
54⅛	19	Hanna 1.35	15	50	25¾	25	25¾	+ 1
21	12¼	HarcBr 1.20	6	4	15¼	15⅛	15⅛	— ⅛
7⅞	2½	Hardees	38	6	3¼	3¼	3¼	
37⅛	17¼	Harnisf 1.80	4	27	29¼	28⅞	28⅞	— ⅛
16¼	7⅛	Harrahs .22	6	7	10½	10⅛	10⅛	— ⅛
33½	13	Harris 1.20	6	40	16⅛	15⅞	16	— ¼
15⅞	9⅛	Harsco 1b	4	14	11	10⅛	11	
14¼	4⅞	HartSMx .60	4	22	6	5⅞	5⅞	
10⅞	5⅞	HartoHk .20	6	3	8	8	8	
19⅞	12½	HattSe 1.44a		4	16⅛	16½	16⅛	— ⅛
23⅛	14¼	HawllEl 1.68	8	11	18⅛	18	18	— ⅛
13½	7	HayesAlb 1	5	2	9½	9⅛	9½	+ ⅛
6⅞	2	Hazeltine	7	1	2¼	2¼	2¼	
19	5½	HCA M .50e	3	8	9⅞	9¼	9¼	— ¼
13	4⅞	Hecks .12	5	47	9¼	8⅞	9	+ ¼
36⅛	10⅛	HeclaM .50t	10	39	15	14½	14⅞	+ ⅛
10⅞	5⅛	Heilem .48a	5	6	6⅞	6⅛	6⅞	+ ⅛
50	27	HelnzH 1.12	11	28	44	43¼	43¾	
4½	2	Helene Curt	5	13	3	2⅞	2⅞	— ⅛
40½	17	Hellerint .84	11	8	28½	28⅛	28⅛	— ⅛
19¼	4⅞	HelmeP .60		241	10⅛	9¾	10¼	+ ⅛
47	19¼	HelmrhP .20	9	51	29	28	28¾	— ¼
44	21	Hercules .80	9	55	24⅛	23⅞	24⅛	+ ⅛
15	8½	HershFd .80	8	13	12⅛	12¼	12⅛	— ¼
36⅛	14¼	Hesston .40	5	5	22⅛	22⅛	22⅛	
52¼	17⅛	Heubln 1.10	9	406	23⅞	21⅞	23¼	+ 1⅛
92¼	52	HewlttPk .20	19	85	59	57½	58⅝	+ ⅝
8⅞	2⅞	High Voltg	8	7	4⅛	4⅛	4⅛	+ ⅛
24	11⅛	Hillenbd .60	6	20	14⅞	14⅞	14⅞	+ ½
19⅛	8⅞	Hilton Htl 1	7	21	13¼	13⅛	13¼	— ⅛
4½	1⅞	HMW Ind	3	2	2⅛	2⅛	2⅛	— ⅛
24⅞	10	Hobart .80	9	2	17	17	17	+ ⅛
13⅛	6⅛	HoernW .72	4	14	10	10	10	+ ⅛
7½	2½	Hoff Elctrn		4	3⅛	3⅛	3⅛	— ⅛
13⅞	4⅛	Holiday .32	5	132	6⅛	6⅛	6⅛	— ⅛
39	12½	HollySug 2	2	325	31⅛	27	28⅝	— 4⅛
67⅛	29¼	Homestk 1a	12	143	37⅛	36⅛	37	
85⅛	17½	Honywll 1.40	5	150	22⅛	21⅛	22	— ⅛
21	11	HoovBll 1.28	5	19	13⅞	13⅛	13⅛	— ⅝
7	1⅞	Horizon Cp	4	5	2⅛	2⅛	2⅛	+ ⅛
11	4⅞	HospAff .37t	6	34	9⅛	9	9	
19	5⅝	HospCpA .20	7	351	10⅛	10¼	11½	+ 1⅛
12⅛	4⅞	Hostinll .36	5	7	6⅛	6⅛	6⅛	+ ¼
11¼	6	Houdall .80a	4	17	8	7⅞	8	— ⅛
13⅞	6	HousMlt .48	5	9	7⅛	7⅛	7⅛	+ ⅛
9⅝	3⅛	HouFab .10e	6	43	4⅞	4⅛	4⅞	+ ⅛
22	9¼	HouseFin 1	13	63	14⅛	14⅛	14⅛	
37	24½	HouF pf2.50		1	27⅛	29⅛	29⅛	— ½
49⅞	23	HouF pf2.37		6	33⅛	33⅛	33⅛	— ¾
29¼	16½	HousLP 1.56	7	548	25⅛	25⅛	25⅛	— ⅜
34⅛	15¼	HouNGs .80	10	140	32½	32¼	32⅜	— ⅛
68⅛	37½	HouG pf2.50		1	64⅛	64⅛	64⅛	— 1¼
12⅛	4	HowJohn .20	6	48	5⅛	5⅛	5⅛	
17½	9½	Howmet 1	5	12	11⅛	11⅛	11⅛	
15⅛	9⅛	Hubbrd 1.60	8	25	12⅛	12¼	12⅛	— ⅛
29¼	12½	HudsA 1.60	3	2	14⅛	14⅛	14⅛	— ½
6⅛	2¼	HughHat .40	4	9	3⅛	3⅛	3⅛	
85⅛	36⅛	Hughs Tl .50	18	274	65⅛	61⅛	65	+ 2⅝
8	3⅛	Humana	5	26	5⅛	5⅛	5⅛	+ ⅛
22½	10¼	HuntCh .24	10	15	12⅛	12	12⅛	+ ⅛
9¾	4⅞	HuttnEF .44	6	35	7⅛	7	7⅛	— ⅛
22⅛	12⅛	Huyck .40	13	55	16⅛	16½	16½	— ⅛
9⅛	4⅛	Hydromt .24	3	3	5½	5½	5½	— ¼

I

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅛	1⅛	ICN Pharm		65	2⅞	2⅛	2⅞	+ ⅛
30½	21	IdahoP 1.96	8	10	26	25⅞	25⅞	+ ¼
22	10½	IdealBasic 1	6	7	13½	13⅛	13⅛	— ¼
5	2½	IdeaToy .10t	3	3	3½	3⅛	3½	
24⅛	9½	IDS RI 3.32e	5	48	15¼	14⅞	15¼	
23½	10⅛	IllCent 1.30	4	78	13⅞	13⅛	13⅞	+ ½
105	58	IllCent pfA5		1	67⅛	67⅛	67⅛	— ½
45⅛	27	IllCen pf3.50		9	34⅛	34	34⅛	— ⅛
27½	14	IllPowr 2.20	9	92	19⅛	18⅞	19⅛	+ ⅛
52	38	IlPow pf4.12		z50	41	41	41	— 1
33	15¼	IllToolW .50	10	2	20⅛	20½	20⅛	+ ⅝
12½	4½	ImpCpAm	5	20	8⅛	8½	8⅛	
38⅛	18⅛	INA Cp 2.10	7	332	31⅛	29⅞	30⅞	— 1⅛
20⅛	14	INA Inv 1.56		9	17⅞	17⅛	17⅞	+ ⅛
7⅞	2⅛	Income Cap		5	3⅛	3⅛	3⅛	+ ⅛
25½	14	IndianGas 2	7	2	17⅞	17⅛	17⅞	+ ⅛
25⅛	12	IndplPL 1.82	9	16	18	17⅛	17⅛	
23	9¼	IndNat 1.20	5	46	13	12⅛	13	— ⅛
14⅛	4⅛	Inexco Oil	8	44	6⅛	5⅞	6⅛	+ ⅛
97¼	50½	IngerR 2.32	12	62	65⅛	65	65⅛	— ⅛
53⅞	31	IngR pf2.35		8	41	39⅛	41	+ ⅝
31	21	InlCon 1.40a	4	10	24⅛	24⅛	24⅛	+ ⅛
36	28⅞	InldStl 2.40a	5	17	34⅛	34⅛	34⅛	+ ½
8⅞	4⅞	Inmont .40	3	38	6	6	6	+ ⅛
9⅛	5⅛	Insilco .70	3	25	6	5⅞	6	— ½
49⅛	25⅛	InspCop 2.60	5	3	27¾	27½	27⅝	—
9⅛	3⅞	Integon .28	4	75	5⅛	5⅛	5⅛	— ⅛
31⅛	17	Interco 1.46	5	24	22⅞	22⅛	22⅞	
3⅛	1⅛	Intrcnti Div	6	1	1⅛	1⅛	1⅛	— ⅛
29⅛	21⅛	Interlake 2a	3	26	29⅛	28⅛	28⅛	— ¼
254	150½	IBM 6	13	405	161½	158½	161¼	+ 1⅛
43⅛	19⅞	IntFlav .28b	29	167	25⅛	24⅛	25	— ⅛
29¼	16¼	IntHarv 1.70	5	87	20⅞	20¼	20⅛	
12⅛	6⅛	IntHold .97e		28	7⅛	7⅛	7⅛	+ ⅛
40⅛	31⅛	IntMinl 1.28	5	178	35⅛	35⅛	36	+ ⅞
22½	6	IntMng 1t	3	32	8⅛	7⅞	8⅛	+ ⅛
28	16⅛	IntMultt 1.36	5	16	21⅛	20⅞	21⅛	+ ½
49⅛	18⅛	IntNick 1.40a	6	132	23⅛	23⅛	23⅛	— ½
56	31⅛	IntPaper 2	6	109	35⅛	35⅛	35⅛	— ⅛
8⅞	3	IntRect .12e	3	8	3⅞	3½	3⅞	
29⅛	12	IntTT 1.52	4	504	16⅞	16⅛	16⅞	
56	29	IntTT pfH4		3	40	40	40	+ 1
53⅛	31⅝	ITT pf14.50		22	40⅛	40⅛	40⅛	+ ⅛
53	28⅛	IntTT pfJ4		16	36⅛	36⅛	35⅞	
52⅞	28⅛	IntTT pfK4		34	38	37⅛	37⅛	+ ⅝
35⅛	18	ITT pfN2.25		42	23⅞	23⅛	23⅞	— ⅛
61¼	36	IntTT pfO5		2	45⅛	45⅛	45⅛	—
63⅛	44⅛	Intrpce pf 5		3	52½	52	52½	+ 1½
13	7⅛	IntrpubGp 1	4	5	10⅞	10⅞	10⅞	+ ⅛
17¼	11	IntrsPw 1.40	8	9	14	13⅞	14	
5⅞	2⅛	IntrstUn .24	3	4	3⅛	3⅛	3⅛	+ ⅛
24⅛	10¼	IaBeef 2.07t	3	12	15	13⅞	14⅞	— ⅛
16⅛	8	Iowa El 1.30	14	22	10⅛	10⅛	10⅛	— ½
17⅛	10	IowaIG 1.56	9	17	15⅛	14⅞	15	+ ¼
23	15	IowaPw 1.84	7	14	18⅛	18⅛	18⅛	— ⅛
19	14⅛	IowaPS 1.52	8	2	16⅛	16⅛	16⅛	
5	2	Ioco Hosp	5	6	2⅛	2⅛	2⅛	— ⅛
16⅛	10	ITE Imp .44	6	104	14⅛	13½	14⅛	— ⅛
18⅛	4⅞	Itek Corp		14	6⅛	6½	6½	
21⅛	8⅛	IU Intl .85	4	48	10⅛	10	10½	

J - K

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
13	6⅛	JamesP .68	8	1	10⅞	10⅞	10⅞	
14⅛	9½	Jantzen .70	3	4	10⅛	10	10	— ⅛
10	4⅛	Japan 1.47e		38	6⅞	6½	6½	— ¼
38⅛	20½	JeffPilot .60	12	69	30⅛	28⅞	29⅛	— 1⅛
108	66⅛	JerCe pf9.36		z70	74	74	74	+ 1¼
93	54	JerCe pf8.12		z10	67	67	67	+ 1⅛
10⅛	1⅛	Jewelcor	2	7	2½	2⅛	2½	
27	13⅛	JimWalt .80	6	142	25⅛	24⅛	25⅛	
21⅛	13¼	JHanS 1.52a		18	17¼	16⅞	16⅞	— ⅛
24¾	16⅛	JHanl 1.88a		21	20	19⅞	19⅞	— ⅛
22½	14⅛	JhnMan 1.20	6	230	21⅛	21¼	21⅛	— ⅛
119⅛	72¼	JohnJn .80a	25	326	74⅛	72⅞	74	— ⅞
14⅛	6⅛	JohnCon .80	9	24	9⅞	9⅞	9⅞	— ⅛
16⅛	4⅛	JonLogn .40	4	24	6⅛	6⅛	6⅛	— ⅛
30⅛	20¼	Jorgen 1.50b	3	30	26	25⅞	26	+ ½
18½	10¼	Jostens .90	5	8	12¼	12	12	— ½
58⅛	25	JoyMfg 1.50	11	103	46¼	44⅝	46⅛	+ 1⅛
26⅞	12	Kaiser Alu 1	3	68	16	15⅛	15⅞	+ ¼
62	38¼	Kai 57pf4.75		1	44	44	44	+ ¼
61	40	Kai 59pf4.75		1	45	45	45	+ 2¼
60	40	Kai 66pf4.75		1	44	44	44	+ 1¼
9⅛	4	KaisCem .50	7	14	5⅛	5⅛	5⅛	
18	10⅛	KaiCe pf1.37		3	11½	11½	11½	—
16½	7⅞	KaneMill .20	3	30	11⅛	11	11⅛	+ ⅛
20¼	16	KCtyPL 2.20	8	24	22½	22	22⅛	+ ½
22	9¼	KC Soutn 1r	5	34	13⅛	13⅛	13⅛	+ ⅛
19⅛	11⅛	KanGEl 1.56	8	32	13⅞	13⅛	13⅛	
18½	13⅛	KanNe 1.32b	7	5	15⅞	15⅛	15⅞	+ ⅛
21⅛	14⅛	KanPLt 1.52	5	3	18	18	18	
7¼	2	Katy Ind	3	2	3	3	3	— ⅛
21¼	9⅛	Kly pfB 1.46		1	11⅛	11⅛	11⅛	— ⅛
14¼	2⅛	KaufBrd .16		370	4⅛	4	4⅛	— ⅛
21⅞	7¼	Kauf pfl 50		1	11⅞	11⅞	11⅞	
15½	7½	Kaweckl .40	4	22	10⅛	10	10⅛	+ ⅛
18⅛	8⅛	KayserR .60	7	1	10⅛	10⅛	10⅛	
4⅞	2½	KeeneCo .20	5	33	4½	4½	4½	
9¼	4½	Keller .90	4	12	6⅛	6⅛	6⅛	
18¼	10¼	Kellogg .60	16	53	15⅛	14⅞	15⅛	
49⅛	25⅛	Kennect 2.60	6	327	36⅛	36⅛	36⅞	— ⅛
23⅛	13⅛	KyUtil 1.74	8	43	16⅞	16½	16⅛	— ⅛
92½	47⅛	KerrMcGe 1	14	541	62⅛	60	61⅛	— 1⅛
18¼	8⅛	Kidde .80	3	25	11½	11⅛	11½	+ ¼
38⅛	23¼	Kid pf A2.20		5	27⅛	27⅛	27⅛	+ ⅛
35⅛	16⅛	KimbCl 1.60	6	348	26⅞	26½	26⅛	— ¼
6⅛	4	KingDSt .40	6	81	6⅛	6⅛	6⅛	+ ⅛
19	9⅛	KirschCo .90	6	7	13	12⅞	13	+ ¼
27⅛	13¼	KLM Airlin		32	21½	21⅛	21⅛	— ½
37	13⅛	KnightRd .54	8	21	17	16⅞	17	+ ⅛
18	3½	Koehrg .30p	5	4	6⅞	6⅞	6⅞	
35⅛	18½	Koeh pf2.75		2	23	23	23	+ ¼
55	33	Koppers 2.40	4	16	39⅛	39⅛	39⅛	+ ⅛
55	42½	Koppr pf 4		z10	45	45	45	+ ½
47⅛	25⅛	Kraftco 1.92	11	44	39	38⅛	38⅞	+ ⅛
36⅞	16½	KresgeS .22	17	3695	20⅛	20⅛	20⅛	— ⅛
17½	7½	Kroehler .80	5	5	10	10	10	+ ⅛
24⅛	14¼	Kroger 1.36	6	103	20⅛	19⅞	20	+ ⅛
11⅛	4¼	Kysor .40	3	1	6⅛	6⅛	6⅛	— ⅛

L

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
20⅛	14⅛	LacGas 1.56	8	1	14⅛	14⅛	14⅛	— ¼
20	11½	LamSess 1b	3	9	18	18	18	
14	7½	LaneBry .72	5	8	9⅛	9	9⅛	+ ⅛
9⅞	5⅛	LatrobS .10r	4	32	8⅛	8	8⅛	+ ⅛
4⅞	3⅛	LearSieg .28	3	8	4⅛	4	4⅛	+ ⅛
27	17⅛	LearS pf2.25		3	21½	21	21½	+ ½
20⅛	7½	LeedsN .50	5	2	9⅛	9⅛	9⅛	
13	5⅛	Leesona .40	2	1	8⅛	8⅛	8⅛	+ ⅛
21⅞	8	LehPCl .80	4	3	10⅞	10⅛	10⅞	+ ⅛
1⅛	½	LehVal Ind	6	20	15-16	⅞	⅞	
16	7¼	Lehmn .72a		118	9½	9⅛	9⅛	— ⅛
11½	2¼	Lennar Crp	6	5	5⅛	5⅛	5⅛	— ⅛
27⅛	3	Lenox .72	6	17	13⅛	12⅞	13⅛	+ 1
8⅛	3½	LevFd Cap		12	5⅛	5	5⅛	
22⅛	10½	LeviStra .48	5	34	16⅛	16	16⅛	+ ⅛
5⅞	⅞	Levitz Furn	5	173	2⅛	1⅞	2	— ⅛
4⅞	2	LFE Cp	4	6	2⅛	2⅛	2⅛	— ⅛
32⅛	10⅛	LOF 2.20	5	115	16¼	15⅞	15⅞	— ⅛
67⅛	46	LOF pf4.75		1	50⅛	50⅛	50⅛	— 1
6⅛	3⅛	LibtMcNL	4	18	4⅛	4⅛	4⅛	+ ⅛
15⅛	7⅛	LibrtyCp .40	4	23	9⅛	8⅞	8⅞	— ⅛
15⅛	1⅛	Librty Loan		5	3	2⅞	3	
16	3½	LibrtyLn pf		4	5⅛	5⅛	5⅛	—
32⅛	24⅛	LiggMy 2.50	8	17	29⅞	29	29⅞	+ ½
82⅛	55⅛	LillyEli 1	94	192	62	59	61⅛	+ 2⅛
43½	19	LincNat 1.40	8	82	26⅞	26⅛	26⅛	— ⅛
18	12⅛	LincPl 1.74a		8	17⅛	17	17⅛	— ⅛
3	1	Lionel Corp	5	6	1⅛	1⅛	1⅛	
10¼	2⅛	Littonln 13t		246	4⅛	4⅛	4⅛	
12⅛	4⅛	Litton ptc pf		3	5⅞	5⅞	5⅞	+ ⅛
19⅛	10	Litton pfB 2		2	14	13⅛	14	
18	¾	LMI Inv	7	5	2	1⅞	1⅞	—
5½	3⅛	Lockhd Airc	2	27	4	4	4	
23¼	10⅛	Loews 1.20	4	110	16⅛	14⅞	14⅞	— ⅛
13⅞	2⅞	LomaFin .36		74	5⅛	5½	5⅛	+ ⅛
35	17⅛	LomM 3.39e	5	38	17½	17	17⅛	+ ⅛
13½	4⅞	Londont .40a	1	2	6⅛	6⅛	6⅛	+ ⅛
21	8⅛	LoneStlnd 1	5	85	11	10⅞	11	+ ⅛
31⅛	16⅛	LoneSG 1.60	8	28	26⅞	25⅛	26⅞	+ ⅝
18½	9⅛	LnglsLt 1.46	6	91	12⅛	12	12	— ⅛
70	30½	LongDrg .68	22	20	48	47½	47½	— 1
54⅞	14⅛	LaLand 1.12	9	224	26⅛	25⅛	26	
24⅛	6⅛	LaPacif .15	5	91	11⅛	11½	11⅞	+ ⅛
25½	16⅛	LouisGs 1.84	12	3	22	22	22	
16	8½	Lowensin 1	3	20	11⅞	10⅞	11⅛	— ⅛
12½	7⅛	LTV Corp	2	104	10⅛	10½	10⅛	— ⅛
57	35⅛	LTVCp pf 5		3	51⅛	51⅛	51⅛	+ ⅛
43½	28⅞	Lubrizol 1	16	292	37½	37	37⅛	+ ⅛
14	7½	LuckStr .58b	9	94	10	9⅞	9⅞	—
12½	7⅛	Ludlow 1.08	6	21	9⅞	9½	9⅞	—
39¼	16	LukenSt 1.40	6	10	25⅞	25⅛	25⅞	— ⅛
15⅛	5	LykYng .50e	2	66	14⅛	14⅛	14⅛	
30¼	17¼	Lykes pf2.50		31	29	28⅞	29	+ ¼
8¼	3	LyncCSy .40	6	17	4⅛	4⅛	4⅛	+ ⅛

M

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
12½	5⅛	MacAF .60b	3	6	6⅛	6⅛	6⅛	— ⅛
5⅞	2⅛	Macke .30	6	1	3⅛	3⅛	3⅛	— ⅛
7⅛	3	Macmill .25	3	11	3⅞	3⅛	3⅛	— ⅛
14⅛	9	Mcml pf1.20		18	10⅛	10⅛	10⅛	+ ¼
19½	10¼	Macy 1.10	5	11	14⅛	14⅛	14⅛	+ ⅛
11	5⅛	MadFd .60e		69	8⅛	7⅞	7⅞	— ⅛
7⅞	3¼	MadSq Gar		3	5⅛	5⅛	5⅛	
6⅛	2½	MagicCf .32	10	44	4⅛	3⅞	4	
9⅞	3⅛	Magvox .15p		5	4⅞	4⅞	4⅞	
20	10⅛	Mallory	5	5	13⅛	13⅛	13⅛	— ⅛
26⅛	13	MalHyd .40b	11	1441	18⅛	17⅛	18	— ⅛
7⅞	1⅛	Manhat Ind		5	2½	2½	2½	
14⅛	8⅞	Manpwr .88	4	1	11⅛	11⅛	11⅛	+ ¼
40¼	19½	MfrHan 1.72	7	106	29⅞	29⅛	29⅛	+ 1⅛
31⅛	14	MAPCO .70	16	183	30	28⅞	30	+ ⅞
13¼	4⅛	Marathn Mf		20	7⅞	7⅝	7⅝	— ⅝
54⅛	26⅛	MaraO 1.80a	6	71	35⅛	34⅞	35	— ⅝
28⅛	10⅛	Marcor 1	5	278	18	17⅛	18	+ 1
56½	28⅛	Marcr pf A2		7	35½	35⅛	35⅛	+ 1
25¼	6½	Maremt .40	5	554	9⅝	8⅞	9½	+ ⅛
25½	13¼	MarMid 1.80	5	53	16⅛	16⅛	16⅛	+ ⅛
35	11½	MarionL .48	12	10	18	17⅞	18⅛	+ ⅛
49⅞	30½	Marlen .60	17	233	44	43⅛	44	+ ⅛
44⅛	12⅛	Marley .60	7	4	17¼	16⅞	16⅞	— ⅛
22¼	6⅛	Marriot .52t	10	165	8⅛	7⅞	8	+ ⅛
21¼	12¼	MarshF 1.24	8	16	19½	19¼	19⅛	—
19¼	12½	MartMa 1.30	4	41	14⅛	14⅛	14⅛	—
20⅞	10⅛	MrloCup .54	4	4	12⅛	12⅛	12⅛	
46	19	MascoCp .32	16	239	33	31⅞	33	+ ⅛
40¼	14¼	Masonite .54	14	33	17⅛	17⅛	17⅛	
21	11¼	MassyF .80e	4	122	16⅛	16⅛	16⅛	+ ⅛
18⅛	7¼	MasMt 1.52a	6	9	10	10	10	
19⅛	11¼	MasCo 1.58e		20	14⅛	14⅛	14⅛	+ ⅛
18⅛	9⅛	Masinc 1.08		41	12	11⅛	11⅛	
17⅛	11⅛	MatsuE .29e	6	3	12⅛	12	12⅛	
28⅛	16	MayDSt 1.60	8	75	25⅛	25⅛	25⅛	
25	18	MayD pf1.80		1	21½	21½	21½	— ⅛
23⅛	13⅛	MaycrOs .92	6	12	18½	18	18¼	
28⅛	16	Maytg 1.30a	12	19	22⅛	22	22¼	
9¼	5¼	MBPXL .20e	3	4	6⅛	6⅛	6⅛	— ⅛
30⅛	19⅛	MCA Inc 1	5	62	31	30⅛	31	+ ½
16⅛	1⅛	McCror .90p		5	3⅛	3⅛	3⅛	
107⅛	48⅛	McDer 1.20	8	411	62⅛	59⅛	62⅛	+ ⅛
63⅛	21⅛	McDonalds	18	433	29⅛	28⅛	28⅞	+ ⅛
20⅛	7⅛	McDonD .40	4	59	10	9⅞	10	
23⅛	11⅛	McGEd 1.50	7	11	14⅛	14⅛	14⅛	+ ⅛
9	5⅛	McGrwH .50	6	52	7⅛	7⅛	7⅛	
62⅛	18	McIntyre	8	z350	41⅛	39⅛	41½	+ 1⅛
35½	9½	McKee .80a	5	4	13⅛	13⅛	13⅛	—
49½	15⅛	McLean .72	5	22	19	18⅞	18⅞	— ⅛
17⅛	12⅛	McLouf 1.60	4	18	14⅛	14⅛	14⅛	+ ⅛
11⅛	6⅛	McNell .80	4	6	8⅛	8⅛	8⅛	— ⅛
19⅛	11⅛	MeadCo 1.20	3	53	16⅞	16⅛	16⅛	— ⅛
41	26	Mea pfB2.80		5	34	33½	33½	+ ½
28⅛	12⅛	Medusa 1.40	5	3	16½	16⅛	16½	
2⅞	1⅛	MEI Cp	3	15	1½	1⅛	1½	
11⅞	6⅛	MelvilSh .48	7	46	8	7⅞	7⅞	— ⅛
7½	2⅛	Menasc .12t	10	6	5⅛	5⅛	5⅛	— ⅛
86	46⅛	Merck 1.40	23	634	61	58⅛	60⅛	+ 1⅛
11⅞	7	Meredith .70	3	1	9	9	9	
15⅛	4⅛	MerrLyn .56	11	340	11⅛	11⅛	11⅛	+ ⅛
43⅛	16⅛	MesaPet .85	97	59	21⅛	21⅛	21⅛	— ⅛
18⅛	6⅛	Mesabl .93a	8	159	8½	8⅛	8⅛	— ⅛
19⅛	9⅛	MGM 1.75e	5	427	24⅛	22¼	24⅛	+ 5⅛
10⅛	4⅛	Metrom .50	6	93	7	6⅛	6⅞	+ ⅛
47½	29	MetE pf3.90		z38	38	38	38	
46½	6⅛	MGIC In .10	6	263	10⅛	9⅞	10⅛	+ ⅛
16½	8	MichGs 1.04	9	2	10⅛	10⅛	10⅛	+ ⅛
16½	10⅛	MhTube 1.20	4	7	16	16	16	+ ⅛
11⅞	8⅛	Microdot .50	3	16	10⅛	10⅛	10⅛	—
21	7⅛	Microw .79t	6	1	12⅛	12½	12⅛	— ⅛
17⅛	9½	MidC Tl 1.04	7	15	12⅛	12⅛	12⅛	+ ⅛
18	9¼	MidSUt 1.26	6	606	14	14	14	
12⅞	1⅛	Midind Mtg	3	34	2⅛	2⅛	2⅛	
13	8⅛	MidldRoss 1	4	28	12⅛	12⅛	12⅛	
34½	13⅛	MilesLb 1.28	6	5	17⅛	17⅛	17⅛	
13⅛	4	MillBrd .36a	4	38	5½	5⅛	5½	+ ⅛
80⅛	43⅛	MinMM 1.25	16	225	45⅞	45⅛	45⅛	+ ⅛
19⅛	12⅛	MinnPL 1.46	8	2	15⅛	15⅛	15⅛	
14	9	MirroAl .96	8	1	10⅛	10⅛	10⅛	— ⅛
21	4⅞	MissnEq .28	6	3	10⅛	10½	10⅛	
24⅛	14	MissRiv 1.20	3	25	18⅛	18⅛	18⅛	— ⅛
15½	10	MoPac pf 1		7	13	12⅞	13	
13⅛	7⅛	MoPSv .84b	7	6	10⅛	10½	10⅛	+ ⅛
56½	30⅛	MobilOl 3.20	3	193	36⅛	34⅛	36⅛	+ 1⅛
8⅛	1½	Mobil Home		102	1⅛	1⅛	1⅛	
21	8⅛	Mohas 1.20	5	27	11⅛	11⅛	11⅛	+ ⅛
4⅛	1	Mohk Data		7	1⅛	1⅛	1⅛	
14⅛	8¼	MohkRub 1	4	4	11	10⅛	11	
28	13½	Molycrp .40	5	265	19⅛	17⅛	19⅛	+ 2
37⅛	24⅛	Moly pf2.50		1	30	30	30	
15½	8½	MonarchM 1	4	4	11⅛	11⅛	11⅛	— ½
6⅞	4	Monarm Ind	3	49	6⅛	6⅛	6⅛	+ ⅛
15⅛	5¼	MonrEq .44	6	511	7⅛	7⅛	7⅛	+ ⅛
69⅛	39⅛	Monsan 2.40	4	274	46	45⅛	46	
36⅛	21¼	MonDU 2.08	7	2	28⅛	28½	28⅛	+ ⅛
24⅛	20¼	MonPw 1.80	8	28	23⅞	23⅛	23⅛	
23⅛	17¼	MonSt 1.88a		77	22	22	22	— ¼
8⅛	4⅛	MONY .75e	8	25	6	5⅞	6	
34⅛	12⅛	MoorMc 1.40	3	26	29½	28⅛	29⅛	+ ⅛
69⅛	40⅛	Morgan 1.80	13	111	58⅛	57⅛	57⅞	— ⅛
29⅛	11⅛	MorrsKn .84	5	38	15⅛	15⅛	15⅛	— ⅛
4⅛	1⅛	MorseS .61e	7	10	2⅛	2⅛	2⅛	—
11⅛	1	MtgTr Am		22	3⅛	2⅞	3⅛	
22	10	MorNor .88	6	20	12⅛	12⅛	12⅛	+ ⅛
61⅛	31⅛	Motorola .70	11	75	35⅛	34⅛	35⅛	+ 1⅛
34⅛	25⅛	MtFuel Sup	13	13	27⅛	27⅛	27⅛	+ ⅛
24⅛	15½	MtStTel 1.52	8	12	18⅛	18⅛	18⅛	
8½	4	Munford .32	4	21	5⅛	5⅛	5⅛	
6⅛	3⅛	Munfd pf.48		9	4⅛	4⅛	4⅛	+ ⅛
16⅛	9⅛	Munsng 1.08	5	12	11⅛	11⅛	11⅛	
35⅛	14⅛	MurpO .40a	3	71	16⅛	16⅛	16⅛	— ⅛
26	16⅛	MurryOh 1	4	1	12⅛	12⅛	12⅛	
17	11⅛	MutlOm 1.32		16	15⅛	15	15⅛	+ ⅛
13⅛	3⅛	MyersL .60	11	8	6⅛	6⅛	6⅛	

N

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
43	21½	Nabisco 2.30	11	64	26⅛	25⅛	26⅛	
31⅛	13	NalcoCh .60	15	17	21⅛	21	21	
10⅛	4	NarcoSci .60	7	4	6	6	6	+ ⅛
44⅛	15	NashuaC .60	6	6	17⅛	17⅛	17⅛	— ⅛
21⅛	6⅛	NatAirl .50	2	271	8⅛	8	8⅛	+ ⅛
14⅛	7⅛	N Avia .60e		4	8⅛	8⅛	8⅛	— ⅛
11⅛	6½	NatCan .53	5	77	11⅛	11⅛	11⅛	
21⅛	15⅛	N Can pf1.50		2	20⅛	20⅛	20⅛	
47½	25½	N Chem .38	22	2	30	29⅛	29⅛	— ⅛
13	4⅛	NatCityL .98	3	1	8⅛	8⅛	8⅛	— ⅛
43½	26⅛	NatDet 2.52	4	19	32½	31⅛	32	+ ⅛
16½	12½	NatDist 1.20	5	132	16	15⅛	16	+ ⅛
37	31⅛	NDst pf 2.25		4	32	32	32	+ ⅛
23⅛	16⅛	NatFuelG 2	6	11	22	21⅛	21⅛	— ⅛
14⅛	8	NatGyp 1.05	6	65	11⅛	11⅛	11⅛	
4½	1⅞	Nat Homes		45	3⅛	3⅛	3⅛	
5⅛	3½	Natind .20	3	4	4⅛	4⅛	4⅛	
8½	6	Natind pf.60		5	6⅛	6⅛	6⅛	—
32½	22½	N Pres 1.10a	4	4	27	26⅛	26⅛	—
25⅛	6½	Nat Semicn	7	413	11	10½	11	+
11½	5⅛	N Svcind .72	5	15	7½	7⅛	7⅛	
28⅛	10⅛	N Stand .90	4	14	13⅛	13	13	—
56½	29⅛	N Starch .76	11	6	35¼	35¼	35¼	+
36⅛	30⅛	NatStl 2.50a	4	31	36	35⅛	35⅞	
5⅛	2⅛	Nat Tea		4	3¼	3⅛	3⅛	—
88⅛	30⅛	Natoma 1.20	3	137	35⅞	34⅞	35⅞	+
48⅛	13⅛	NCR Cp .72	5	255	16⅛	16⅛	16⅛	
11⅛	5½	Neptune .40	7	2	7⅛	7⅛	7⅛	
24	12	NevPw 1.40	5	23	17½	17⅛	17½	—
22⅛	12	NEngEl 1.78	8	63	16⅛	16	16⅛	
15⅛	8⅛	NEngE 1.28	6	7	11⅛	11⅛	11⅛	—
38⅛	21½	N EngT 2.36	10	9	25⅛	25⅛	25⅛	+
12⅛	7⅛	Newhall .36	8	3	8⅛	8⅛	8⅛	+
36⅛	16⅛	Newmt 1.60	4	271	18⅛	18⅛	18⅛	—
28⅛	15	NYSEG 2.20	7	57	20⅞	20⅛	20⅛	+
106½	76	NYSE pf8.80		z10	82	82	82	+
14⅛	7⅛	NiaMP 1.10	7	109	9⅞	9⅛	9⅞	+
94⅛	61½	Nia M pf7.72		z100	64¼	64¼	64¼	+
49	30	NiaM pf 3.90		z50	36½	36½	36½	+
45⅛	28	NiaM pf 3.60		z100	32½	32½	32½	—
19½	10⅛	NiaShr 1.43e		8	12	12	12	
14⅛	11	NL Ind 1	4	53	13	12⅛	13	+
21⅛	8⅛	NLT Cp .60	7	96	16	15⅛	16	+
80⅛	50⅛	NorfkWn 5	5	78	66⅞	66⅛	66⅞	—
18½	12⅛	Norlin 1.25	3	11	13⅛	13⅛	13⅛	—
23⅛	10	Norris 1.12	4	3	13	12⅛	12⅞	—
48	15	NoACoal .80	8	8	30⅛	30	30⅛	+
24⅛	6¼	NoAMt 2.01e	5	38	10⅛	9⅞	9⅞	—
22	11⅛	NoAPhl 1.20		4	13⅛	13⅛	13⅛	+
4	2⅛	NoCAir .10e	4	93	2⅞	2⅛	2⅞	+
1⅞	11-16	NoCeAir wt		21	⅞	⅞	⅞	
12½	5⅛	NoestUt 1.02	5	223	7⅛	7	7⅛	
24⅛	15	NoIlGas 1.92	6	15	20½	20½	20½	+
25	17⅛	NoIlG pf1.90		6	22	21⅛	22	+
19⅛	11⅛	NIndPS 1.36	8	37	16⅛	16	16⅛	+
55	38⅛	NNGs 3.10a	5	139	52⅛	52	52⅛	+
26⅛	15⅛	NoStPw 1.84	8	97	19⅛	19⅛	19⅛	+
52	40½	NSPw pf4.11		z30	45	45	45	+
8⅞	2⅛	Northgt .65e	2	6	3⅛	3⅛	3⅛	—
27⅛	15½	Northrp 1.40	5	16	23⅞	23⅛	23⅛	
30	18	Nrthp pf1.45		1	24⅛	24⅛	24⅛	+
27⅛	18⅛	NwstAirl .45	4	137	12⅛	12⅛	12⅛	+
65⅛	23⅛	NwtBnc 1.40	9	18	37⅞	37⅛	37⅛	—
23⅛	14⅛	Nwlind 1.20	3	56	22⅛	21⅛	22⅛	—
77⅛	59	Nwind pfA5		1	68	68	68	—
62½	40	Nwdin pf4.20		3	54⅛	54⅛	54⅛	+
29½	11⅛	NwP cf .40e	6	29	17	16⅛	16⅞	—
24½	8⅛	NwML 1.63e	6	63	10⅛	10⅛	10⅛	—
40	24⅛	NwtStl 2.40a	3	16	36⅛	36⅛	36⅛	—
29⅛	19⅛	Norton 1.28	4	13	21½	21¼	21½	+
17	8⅛	NortSlm .40	8	829	13⅛	13⅛	13⅛	—
19½	10⅛	NocorCp .24	4	56	16	15⅛	16	
23⅛	12½	NVF 4.51f	7	23	19⅛	19½	19⅛	

O

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
12	2⅝	Oak Ind .40	2	4	6½	6½	6½	
13⅛	6⅛	Oakite.P .84	6	7	8⅛	8⅛	8⅛	—
14⅛	7⅛	OccIPet .25e	3	454	14	13⅛	13⅛	+
50	34	OccidPt pf 4		7	46⅛	46	46	+
48⅛	31	OccIP pf3.60		19	45⅛	44	45⅛	+
27½	19⅛	OccIP pf2.16		5	26	25⅛	26	+
18⅛	11⅛	OgdenCp 1	4	129	17⅛	16⅛	17⅛	+
31	22⅛	Ogdn pf1.87		20	27⅛	26½	27½	
21⅛	10⅛	OhioEd 1.66	8	109	14⅛	14⅛	14⅛	+
50½	38	OhEd pf3.90		z10	40	40	40	+
89	60	OPwC pf7.60		z20	63	63	63	
24½	15	OklaGE 1.40	11	25	20⅛	20⅛	20½	—
23⅛	14½	OklaNG 1.60	8	17	20⅛	20⅛	20⅛	—
18⅛	13	OlinCp 1.20	5	29	16⅛	15⅛	16⅛	+
21⅞	10⅛	Olinkraft 1	4	23	14⅛	14	14⅛	+
10⅛	6⅛	Omark .50	3	3	8⅛	8⅛	8⅛	—
15⅛	7½	OrangR 1.20	8	14	9⅛	9⅛	9⅛	+
5⅛	3½	Orange .12	6	26	4½	4⅛	4½	+
42	21⅛	OtisElv 2.20	5	4	26⅛	25⅛	26⅛	+
24⅛	10	OutMar 1.20	6	243	12	11⅛	12	
19½	9	Overnit.T .80	4	2	9⅞	9⅞	9⅞	
26⅛	8¼	OverShip .75	3	43	9	8⅞	9	+
51⅛	25⅛	OwenCn .88	13	226	29⅛	29⅛	29⅛	—
42⅛	28⅛	OwenIll 1.60	5	19	32⅛	32⅛	32⅛	—
75	65½	OwnII pf4.75		5	68½	67½	68½	
17½	7	Oxfrdind .60	3	9	10	10	10	—

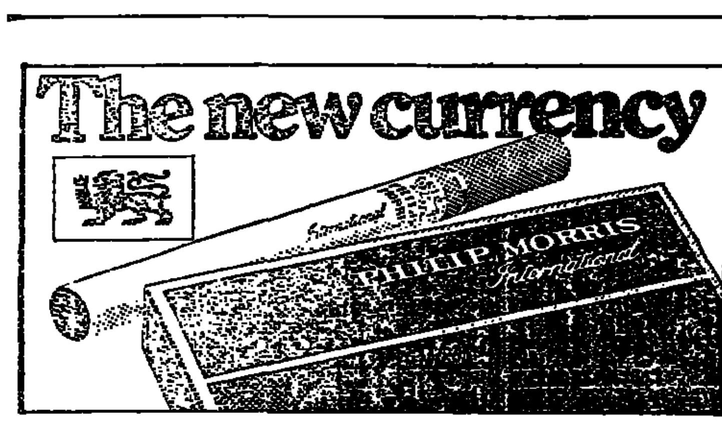
P - Q

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
15⅛	10½	PacAS 1.20a		6	13⅛	13⅛	13⅛	+
24⅛	17	PacGas 1.88	6	71	21⅛	21⅛	21½	—
21⅛	13⅛	PacLtg 1.68	8	53	17⅛	17½	17⅛	—
35⅛	12⅛	PacPetrl .75	7	241	15⅛	15⅛	15⅛	+
25½	13⅛	PacPw 1.60	9	169	17⅛	17⅛	17⅛	+
17⅛	12	PacTT 1.20	8	21	13⅛	13⅛	13⅛	
85⅛	66⅛	PacTT pf 6		z100	71½	71½	71½	+
12	8	PacTin .80a	4	1	9⅛	9⅛	9⅛	+
5½	1⅛	Paine Webb		40	3⅛	3	3⅛	
13⅛	6⅛	PalW pf1.30		6	10½	10⅛	10½	+
5	2½	PalmBc .25	3	7	3⅛	3⅛	3⅛	
6⅛	2⅛	Pamida Inc	5	20	3⅛	3⅛	3⅛	
5½	1⅛	PanAm Air		374	2⅛	2½	2½	
38⅛	19½	PanhEP 2	7	72	31⅛	31	31⅛	+
13⅛	5⅛	Paprcft .60b	4	14	7⅛	7⅛	7⅛	
13⅛	7⅛	Pargas .94	7	10	10⅛	10½	10⅛	
20⅛	12⅛	ParHan 1.08	5	16	15⅛	15⅛	15⅛	
20⅛	11⅛	ParkPen .64	5	1	14⅛	14⅛	14⅛	—
24⅞	9⅛	Pasco Inc	7	29	18	16⅛	18	+
12⅛	5½	Paylnw .30	5	1	8⅛	8⅛	8⅛	
32	8⅛	PeabGa .08r	7	25	9⅛	9⅛	9⅛	—
4⅛	1	Penn Cent		69	1½	1½	1½	+
7⅛	3⅛	PennDix .24	3	11	4⅛	4⅛	4⅛	+
6⅛	1½	Penn Fruit		7	1⅛	1⅛	1⅛	—
79⅛	35	Penney 1.16	14	118	43⅛	42⅛	43⅛	+
23	13	PaPwLt 1.80	7	39	18⅛	18⅛	18⅛	—
110	101	PaPL pf 13		z200	110	110	110	+
106	72	PaPL pf8.70		z70	84	83	83	—
102⅛	69	PaPL pf8.40		z30	81	81	81	—
100½	67	PaPL pf8.00		z20	78⅛	78	78	—
57⅛	43	PaPL pf4.50		z90	47⅛	47½	47½	—
25⅛	14⅛	Pennwlt 1.20	7	100	19	18⅛	19	+
40	29	Penwl pf2.50		1	33	33	33	+
23⅛	15⅛	Penwl pf1.60		1	19	19	19	
30½	12⅛	Pennzol 1.20	5	121	18⅛	17⅛	17½	—
92	67	Pennz pfB 8		2	71	71	71	
8⅛	3½	PeopDrg .20	7	4	4⅛	4⅛	4⅛	—
33⅛	23	PeopGs 2.68	7	68	33	32⅛	32⅛	—
71⅛	29⅛	PepsiCo 1.40	12	106	45⅛	44⅛	44⅛	—
40	15⅛	PerkElm .28	18	64	17⅛	16⅛	17⅛	
25⅛	15⅛	PetInc 1.40	6	6	19	18⅛	19	+
14⅛	9	PetInc pf.80		3	11	11	11	
16⅛	6	PeterPl .80	7	26	8⅛	8	8	
47½	28⅛	PetrleStr .80	15	12	39⅛	39⅛	39⅛	—
15	7½	PetroIan .44	5	21	10½	9⅞	10	—
27⅛	14⅛	Petrim 2.01e		3	17⅛	17⅛	17⅛	—
45	21⅛	Pfizer .76a	13	336	27½	26⅛	26⅛	+
49⅛	25½	PhelpD 2.20	5	41	31⅛	30⅛	31⅛	+
19½	9⅛	PhilaEl 1.64	7	24	12⅛	12⅛	12⅛	
97½	70	PhilE pf9.50		z80	78	78	78	—
107	63½	PhilE pf8.75		z320	72⅛	72½	72½	
99	54⅛	PhilE pf7.80		z50	65	65	65	+
61⅛	34⅛	PhilipMo .80	14	768	43⅛	42	42⅛	—
6½	1⅛	Philip In .20		28	3	2⅞	2⅞	—
11⅛	5	Phil Ind pf 1		1	6⅛	6⅛	6⅛	—
71⅛	31⅛	PhilPet 1.60	7	230	38⅛	37⅛	38⅛	—
19⅛	5⅛	Pickwk 1.27t	5	5	10⅛	10⅛	10⅛	+
16⅛	8⅛	PiedNG 1.28	4	19	10⅛	10⅛	10⅛	—
6⅛	2⅛	Pier 1 Imprt	6	14	3⅛	3⅛	3⅛	—
25	13½	PionNGs .96	8	8	20⅛	20⅛	20⅛	—
13⅛	7⅛	PitneyB .60	7	108	13	12⅛	13	+
16⅛	12⅛	PittFrg .80b	7	2	14⅛	14⅛	14⅛	—
43⅛	23⅛	Pittston .80a	9	260	40⅛	38⅛	40⅛	+
24⅛	12	Pizza Hut	7	6	13⅛	13⅛	13⅛	
3⅛	1½	Plan Resrch	5	20	2	2	2	
6⅛	2	Playboy .12	4	12	2⅛	2⅛	2⅛	+
18⅛	6⅛	Plessey .87e	3	54	8⅛	8⅛	8⅛	+
20	3⅛	PNB M .96e	6	120	5⅛	4⅛	5	+
89⅛	14⅛	Polaroid .32	12	1635	15⅛	15	15⅛	—
43⅛	3⅛	Ponderosa	4	60	5⅛	5⅛	5⅛	+
21⅛	8⅛	PopeTa .60b	5	21	12⅛	11⅛	12⅛	+
19⅛	12⅛	Portec 1b	3	1	15⅛	15⅛	15⅛	
19⅛	12⅛	PortGE 1.52	6	58	15⅛	15⅛	15⅛	
35⅛	20⅛	Potlelh 1.40	4	9	25⅛	25⅛	25½	—
14⅛	8⅛	PotmEl 1.16	7	192	12⅛	11⅛	12⅛	+
36⅛	23⅛	PoEl pf2.44		1	32⅛	32⅛	32⅛	+
28⅛	20	PPGInd 1.70	5	48	25⅛	25⅛	25	—
13½	8⅛	Premr pf.90		2	10⅛	10⅛	10⅛	—
105⅛	67	ProctGam 2	20	212	82⅛	81⅛	82⅛	+
8⅛	5½	ProdRsh .30	4	5	7⅛	7⅛	7⅛	+
24⅛	16⅛	Prolerint 1a	2	9	19⅛	19⅛	19⅛	+
10	3⅛	PSA Inc	5	9	4⅛	4⅛	4⅛	—
17⅛	9⅛	PSvCol 1.20	8	71	13⅛	13⅛	13⅛	—
74	70	PSCol pf7.15		z20	76	76	76	+
21	10½	PSvEG 1.72	7	95	14⅛	14⅛	14⅛	+
114½	78½	PSEG pf9.62		z20	90	90	90	
91	54	PSEG pf7.40		z40	67½	67½	67½	+
82	54	PSEG pf6.80		z20	60	60	60	+
17⅛	11⅛	PSEG pf1.40		4	14⅛	14⅛	14⅛	+
38⅛	23⅛	PSvInd 2.56	8	348	31⅛	30⅛	31⅛	+
14⅛	10⅛	PSInd pf1.08		z100	12	12	12	
19⅛	10	PSvNH 1.64	7	53	14⅛	13⅛	14	—
15½	10⅛	PSvNM 1.20	6	1	13⅛	13⅛	13⅛	
4⅛	2⅛	Publckr .19t	3	5	4⅛	4⅛	4⅛	—
7⅛	2⅛	Puebl .30a	4	13	3⅛	3⅛	3⅛	—
28⅛	18½	PugSPL 1.98	6	65	21⅛	20⅛	21⅛	+
80½	35⅛	Pullmn 1.70	7	126	39⅛	39	39⅛	—
13	7⅛	PurexCp .88	7	19	9⅛	9⅛	9⅛	+
6	1	Purltn Fash		1	1⅛	1⅛	1⅛	
32½	13⅛	Purolatr .96	6	8	19⅛	18⅛	19⅛	+
31¼	11	QuakOat .80	6	44	13⅛	12⅛	13	+
30	13⅛	QuakSIO .64	10	25	16⅛	16⅛	16⅛	
12⅛	3⅛	Questor .50b		14	4⅛	4⅛	4⅛	+

R

74/75 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
45⅛	27	RalstonP .90	15	116	38⅛	38⅛	38⅛	+
6⅛	2	Ramada .12	6	459	2⅛	2½	2⅛	
15	7½	Ranco In .92	4	5	8⅛	8½	8⅛	—
17	5	RapidAm 1	8	242	6⅛	5⅛	6	
22¼	14⅛	Raybest 1.50	5	24	18⅛	18	18⅛	+
14	6⅛	Raymint .32	5	2	8⅛	8½	8½	—
37⅛	20	Raythen .80	8	116	27⅛	27⅛	27⅛	+
21½	9¼	RCA 1	7	444	10⅛	10⅛	10⅛	+
61⅛	38	RCA cvpf 4		38	41⅛	40⅛	40½	—
3½	1	vlReadg Co		9	1⅛	1½	1⅛	
3½	⅝	vlReadg 1pf		1	1⅛	1⅛	1⅛	+
3⅛	⅝	vlReadg 2pf		13	1½	1½	1½	
46⅛	11⅛	RdgBate .35	7	172	16⅛	15⅛	15⅛	—
7⅛	1⅛	Redman Ind		179	1½	1½	1½	
20⅛	6⅛	ReeceCp .74	5	129	8⅛	8½	8⅛	+
21½	8½	Read Tool	11	85	16⅛	16⅛	16⅛	+
22	15⅛	Reeves 1.80	4	9	16⅛	16⅛	16⅛	—
17⅛	7⅛	ReichCh .60	3	15	11⅛	11⅛	11⅛	—
23⅛	9⅛	RellanEl .80	5	6	12⅛	12	12	—
40⅛	19	Relia pf1.60		6	22⅛	22⅛	22⅛	
11⅛	4⅛	RelleGrp .40	10	58	5⅛	5½	5½	—
27⅛	12⅛	ReG pfC2.60		119	15⅛	15	15⅛	—
26⅛	12⅛	ReG pfB2.20		14	16⅛	16	16⅛	+
2⅛	1⅛	Republic Cp	4	36	1⅛	1⅛	1⅛	+
14⅛	1	RepMtg Inv		11	2⅛	2⅛	2⅛	+
28	20⅛	RepStl 1.60a	2	90	26⅛	25⅛	26⅛	
9¼	3⅛	ResrvOil .10	4	20	4⅛	4⅛	4⅛	
20½	12	RetailCred 2	7	8	16⅛	16	16	
31⅛	11	RevcoDS .32	10	30	19⅛	19	19⅛	—
13⅛	5⅛	RevCop .12e	2	13	6⅛	6½	6⅛	
61⅛	38⅛	Revlon 1.20	14	112	50	49½	50	+
4⅛	2⅛	Rexham .20	3	16	2⅛	2⅛	2⅛	
20⅛	10⅛	Rexnrd 1.08	5	1	14	14	14	—
54⅛	37⅛	Reyind 2.88	7	154	51⅛	50⅛	51⅛	+ 1
59	35⅛	Reyin pf2.25		154	53⅛	54	53⅛	+ 1
26⅛	13⅛	ReynMet 1a	2	62	15⅛	15	15⅛	+
64	42½	ReyM pf4.50		2	47⅛	47	47	
10⅛	3⅛	ReySec .50a	9	60	7⅛	7⅛	7⅛	—
13⅛	8⅛	Richardsn 1	3	5	10⅛	10⅛	10⅛	—
39⅛	13⅛	RichMer .64	8	29	15	14⅛	14⅛	+
28⅛	9⅛	Richmnd .80	6	70	13⅛	12⅛	13⅛	—
15⅛	9½	RiegelT 1.20	4	6	11⅛	11⅛	11⅛	+
18⅛	7⅛	RioGran .60	4	37	11⅛	10⅛	10⅛	—
18½	7	RioGr pf.80		4	8½	8½	8½	
18⅛	2½	RiteAld .12	9	111	5⅛	5	5⅛	+
25⅛	10⅛	RivlanP .90	8	29	15⅛	15	15	
17⅛	8⅛	Robshaw .90	7	22	10⅛	9⅛	9⅞	—
25⅛	8⅛	Robins .24a	11	56	11⅛	10⅛	11⅛	+
20⅛	10	RochG 1.24b	9	15	13⅛	13⅛	13⅛	+
20	8⅛	RochTel .76	8	18	11⅛	11⅛	11⅛	+
11⅛	4⅛	Rockowr .44	3	4	6⅛	6⅛	6⅛	—
28⅛	18	Rockwlint 2	5	29	19⅛	19⅛	19⅛	+
72⅛	48	Rkint pf4.75		30	52⅛	52⅛	52⅛	+
25½	16	Rkint pf1.35		5	17	17	17	— 1
94⅛	43⅛	RohmH 1.28	7	109	50	48⅛	49⅛	— ¾
20½	8	Rohrind .90	6	7	9⅛	9⅛	9⅛	—
19⅛	6⅛	Rollinsin .25	10	16	12	12	12	
9⅛	4⅛	Ronson .28	3	3	6⅛	6⅛	6⅛	+

(Continued on next page.)



Currency Rates

January 22, 1975

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the values of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It	Gldr.	BF com	SwissF	Dan.Kr.
Amsterdam	2.4310	5.7740	103.28*	56.53*	37.95y	—	6.9450*	97.74*	43.81*
Brussels (c)	35.025	83.23	14.555	8.150	5.466*	14.415	—	14.08	6.315
Frankfurt	2.3350	5.5700	—	54.30*	3.649x	98.32*	6.668*	93.78*	42.03*
London (z)	2.3675	—	5.5670	10.235	1525.50	5.600	82.60	5.955	13.2675
Milan	641.10	1523.25	274.05	149.03	—	263.70	18.207	257.52	115.46
Paris	4.20875	10 239	183 95*	—	6.71375x	177.27*	12.2913*	172.375*	77.525*
Zurich	2.497	5.9653	106.7*	57.98*	0.3894*	102.84*	7.13*	—	44.5*

The following are dollar values only: Danish krone: $.5550; Escudo: 24.41; Israeli £: 6.00; Peseta: 56.11; Schilling: 16.505; Sw. krona: 4 150; Yen: 300.75; Belgian financial franc: 35.225.

(c) Commercial franc (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound.

Weekly net asset value
on January 20, 1975
Tokyo Pacific Holdings N.V.
U.S. $25.59
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $18.67
Listed on the Amsterdam Stock Exchange
Information: Pierson, Heldring & Pierson Herengracht 214, Amsterdam

FCE Quotations

Jan. 23, 1975

		1975 Mar	Jun	Sep	Dec
DJIA	bid	649	652	657	662
652.61	offer	657	667	677	682
FTI	bid	183	183	185	190
185.6	offer	187	195	200	210
TKDJ	bid	3650	3700	3650	3700
3765.96	offer	3800	3850	3900	3900
P.em. Gas	bid	113	118	117	117
120.50	offer	122	122	122	124
Gasoil	bid	82	86	90	92
80.50	offer	85	90	95	98

Forward Contract Exchange Company Ltd.
Kerstraat 353
Amsterdam.
Telex: 16102.
Phone: 25 47 53.
Cable: INDEXCHANGE.

International Stock Indexes

	Yest.	Prev	1975 High	1975 Low
Amsterdam	82.90	83 80	84.00	77.60
Brussels	109.47	109 54	110.09	108.43
Frankfurt	116.04	116.85	118.11	110.56
London 30	135.60	178 40	185.60	146.00
London 500	80.86	77.65	90 26	67.49
Milan	91.44	89 40	91.44	85.95
Paris	112.00	111.50	112.00	99.70
Sydney	303.37	310.76	312.78	289.88
Tokyo (n)	275.41	276.80	278.27	265.24
Tokyo (o)	3765.96	3791 62	3829.37	3527.04
Zurich	231.80	230.50	241.00	206.30

(n) New. (o) Old.

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هكذا من الأصل

New York Stock Exchange Trading (3 O'clock)

(Continued from preceding page.)

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
16½	8¼	Roper 1.16	3	14	10⅞	10⅝	10⅞	
29⅛	12¾	RorerA .90	10	14	18⅞	18¾	18⅞	
17⅝	16¾	Rosario .40a	13	22	20⅜	20	20⅜	
18⅛	6⅝	RoyCCol .44	8	23	9⅞	9⅝	9⅝—	⅛
36	22¼	RoylD 2.71e	2	73	26⅜	26½	26⅜+	¼
7½	2⅞	Roylind .45t	3	15	3⅝	3⅝	3⅝	
12	3	RTE Cp .16	5	2	4¼	4¼	4¼	
32⅜	9¾	Rubbrm .36	11	9	14⅜	14⅛	14⅜+	⅛
15⅝	6¼	Rucker Co	7	318	12⅝	11½	12⅛—	⅛
11	5½	RossTog .76	4	17	7⅝	7½	7⅝—	⅛
11⅝	3	Ryder Sys	5	43	4⅝	4	4⅝+	⅛

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—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
37⅞	23¼	SabinR .48b	10	12	28⅜	28¼	28¼—	⅛
3½	1⅜	Safegrd Ind	4	3	1⅝	1⅝	1⅝	
42⅝	29⅜	Safeway 1.80	8	95	36⅝	36	35½+	¼
7⅝	2⅝	Sage Corp	3	9	4	3⅞	3⅞—	⅛
35½	27⅞	StJoeM 2.20	4	68	34⅞	34⅛	34½—	⅛
35½	21¼	StLSaF 2.50	6	9	25⅜	25⅜	25⅜	
12½	9	StPaulS .96a		37	11¾	11½	11½—	⅛
37⅜	18	StRegP 1.48	5	70	21½	21⅜	21⅜—	⅛
7⅝	3⅛	Salant .24b	7	8	4	3⅞	4 +	⅛
16	10	SanDGs 1.20	5	28	11⅞	11⅝	11⅝	
8⅝	1⅝	Sandrs Asso		34	3⅝	3⅝	3⅝	
14	7¼	Sangamo .78	4	5	8⅞	8⅝	8⅝	
13⅛	5⅛	SJuanR .80t	4	6	7⅛	7⅛	7⅛	
36	21½	SFeInd 1.80	6	104	28⅛	27⅝	28¼+	⅛
10	6⅝	SFeInd pf.50		1	7⅛	7⅛	7⅛—	
30⅜	13	SanFeInt .30	9	87	20¼	19⅞	20½+	⅛
7¾	4¾	SargWel .32	7	11	7⅛	7¼	7⅛—	⅛
12½	2¾	SaulRl 1.19e	3	11	4	3⅞	4 +	⅛
13⅝	6⅝	SavanE .84r	5	4	7⅞	7⅝	7⅞	
15⅞	8½	SavnEA .32e		2	10⅝	10⅜	10⅝+	⅛
4½	1⅜	Sav A Stop		11	2⅜	2⅜	2⅜	
6	2¼	SavODr .15e	6	2	3⅝	3⅝	3⅝	
6	1⅝	SavinB Mch		13	3⅜	3⅜	3⅜	
4⅛	1⅞	Saxon Ind	3	51	2⅞	2⅞	2⅞+	⅛
9	2	SCA Svc	3	7	3	3	3	
8⅝	2	Schaefer Cp	23	8	3⅞	3⅝	3⅝—	⅛
75⅝	41½	ScheringPl .80	27	160	46⅛	45¼	46⅜+	1
57½	13¾	SchlitzBr .68	10	102	18⅛	18⅛	18⅛	
113⅞	73	Schlumb .90	28	356	100½	96⅝	99⅞+	2¼
13⅛	8⅛	SCM Cp .50	3	44	10⅜	10⅛	10⅜+	⅛
7⅝	4⅝	SCOAInd .60	5	2	5⅝	5⅝	5⅝	
14¼	6⅝	ScotLFd .58	3	14	10⅛	10⅛	10⅛	
25⅝	8⅛	ScottFetz 1	4	24	10⅝	10½	10½—	⅛
18⅛	6⅞	ScottFor .68	5	10	8⅝	8⅝	8⅝+	⅛
18⅛	9⅝	ScottPap .68	6	46	12⅝	12⅜	12⅜	
15⅜	3⅜	Scottys .10	6	28	5⅝	5½	5½—	⅛
16½	7	ScovilMfg 1	5	23	11	10½	11 +	⅛
7½	3⅛	ScudDuoVl		98	4⅛	4⅛	4⅛—	⅛
8½	6	Scud pf.82k		6	8	8	8 +	⅛
16⅝	9⅛	SeaCont .20	3	19	12½	11½	12⅛+	1
34⅜	19¾	SeabCL 2.20	4	87	29⅛	28⅞	29⅛+	⅛
5⅛	2⅛	SeabWA .14t	6	12	2⅜	2⅛	2⅜—	⅛
47⅝	24⅞	Seagram .80	14	22	33¼	32¾	33¼+	⅛
7½	3	Seagrv .25p	4	1	4⅛	4⅛	4⅛+	⅛
13⅛	8⅝	SealdPw .72	5	4	8½	8½	8½	
28¼	11¾	SearleG .46	11	174	15⅞	15	15½	
90⅞	41½	Sears 1.60a	13	318	52⅛	51⅜	52⅛—	⅛
3⅛	1⅝	Seatrain Lin		135	1⅞	1⅝	1⅝—	⅛
66⅛	16⅞	Sedcoinc .13	9	233	23⅝	22⅛	23⅛+	⅛
13⅜	5⅜	Servomt .60	4	63	7⅜	7⅛	7⅜+	⅛
8⅝	3½	Shakspre .28	5	5	5	5	5	
12⅛	5⅛	Shapell .18	4	16	8⅝	8¼	8⅛—	⅛
72⅝	38¼	ShelOil 2.60	5	41	44⅞	43⅞	43⅞—	⅛
24½	11¼	ShellT 1.10e	2	25	14⅜	14⅛	14⅞+	⅛
9	4	ShelrGl .56	3	63	5⅝	5⅛	5⅜+	⅛
40⅝	25½	SherwW 2.20	5	13	37	36⅛	37 —	⅛
68	52	Shr W pf4.40		z200	62	59	62 +	3
11⅞	7⅜	SierrPac .92	5	32	9	8⅞	9	
22¼	12¾	SignalCo .90	2	41	16	15⅞	16	
48⅛	29	Signal pf2.20		3	35	35	35 —	⅛
21⅝	9½	Simm .88a	6	57	12⅞	12½	12⅞+	⅛
39	6⅛	SimpPat .33	11	81	9⅛	8¾	9⅛+	⅛
41	10	SingerCo ?	8	156	11⅞	11⅜	11⅞—	⅛
54½	26¾	Singr pf3.50		6	31	30⅞	31 +	¼
13⅝	7¼	SkaggCo .60	7	24	13⅝	13⅛	13⅝	
73	44⅛	Skelly 1.20a	7	27	53½	53⅛	53½—	¼
18	6⅛	Skil Corp		1	9⅝	9⅝	9⅝	
21⅛	10⅛	Skyline .24	37	117	16⅞	16	16⅞+	¼
14½	6⅝	SmithAO .78	80	33	8	7⅞	8 +	⅛
29⅞	10⅞	SmithInt .24	11	41	16⅝	16⅛	16½—	½
54⅝	30¼	Smithkline 2	11	17	43⅝	43¼	43⅝—	
16⅛	6⅞	SmithTr .45	3	1	7⅛	7⅛	7⅛	
16⅞	8⅝	Smucker .80	8	1	12	12	12	
17⅞	5½	SolaBas .40	3	16	7⅞	7¼	7⅞	
10⅜	4⅜	SonyCp .02h	10	231	5⅛	5⅛	5⅛—	⅛
41¼	26⅝	SooLin 4.50e	5	6	30	29¼	30 —	⅛
8	4	SOS Con .34	4	2	5⅜	5⅛	5⅛—	⅛
18⅞	8⅝	SCarEG 1.48	7	67	11⅞	11⅛	11⅛	
19⅝	9⅛	SoJerIn 1.56	6	1	12⅛	12⅛	12⅛+	⅛
15⅞	6⅝	Southdown	2	10	8⅛	8	8⅛+	⅛
34½	9	SocfBkg .80	7	3	12⅛	12¼	12⅛+	⅛
15	5⅛	SoestPS .96r	5	1	6⅛	8⅛	8⅛	
19⅞	14⅛	SoCalE 1.68	4	133	18⅛	18	18¼	
17⅞	7⅞	SouthCo 1.40	7	1273	9⅞	9⅝	9⅞	
34	22	SouInG 2.20	7	4	26⅜	26⅜	26⅜—	⅛
55½	27⅝	SoNRes 1.65	8	16	46⅛	45⅝	45⅞—	⅛
37⅜	25½	SoNETl 2.64	8	17	31¼	30⅞	31¼+	⅛
48½	25	Sou Pac 2.24	7	41	30½	29⅞	30½+	⅛
52¾	32¼	Sou Ry 2.12	8	35	44⅝	44	44 —	⅝
6⅛	5⅛	Sou Ry pf.50		2	5⅞	5⅞	5⅞	
31¼	16½	SouUGs 1.60	7	22	22½	22¼	22½	
27	13¼	Southld .40b	10	23	17	16⅝	17	
16⅛	3⅞	SwstFor .30	3	48	6⅛	5¾	6⅛+	⅛
22½	11¾	SwtFI pf1.50		5	15⅞	15½	15⅞+	¼
11⅞	8¼	SwstPSv .90	9	31	10⅞	10½	10⅞+	½
8	4	Sparton .24	4	6	7⅛	7⅛	7⅛+	⅛
13⅝	6⅝	SperryHut 1	4	21	7⅜	7⅛	7⅜+	⅛
45⅞	24	SperryR .76	7	229	26½	25⅞	25⅞+	⅛
21⅞	5	Sprague El	2	25	6	5⅞	6	
12⅛	8⅛	Spring M .75	4	1	9⅛	9⅛	9⅛+	⅛
22	12½	SquarD 1.10	11	50	17⅛	16½	17 +	⅛
43⅝	20	Squibb .84	13	160	26⅛	26	26 —	⅛
50	24	StaleyM 1.60	5	17	47	46⅞	47	
25⅝	18⅛	StPoor 1.52a		22	22⅜	22⅛	22⅛	
57	40	StdBrands 2	15	83	56⅝	56⅛	56½	
41½	27¾	StdPaint .23	22	191	31½	30⅞	31½+	⅛
46⅝	20½	StdOilCal 2	3	297	23⅞	23⅛	23⅛+	⅛
45⅞	19⅛	StdOil Ind	6	369	41⅛	41	41⅛—	⅛
86	37¼	StOilOh 1.36	19	89	56⅛	55¾	55½—	⅛
9⅛	6	StdPress .40	3	6	7	7	7 +	⅛
10¼	7⅜	StPrud .66b	8	4	8⅛	8	8 —	⅛
16⅛	7½	Standrx .57	3	2	8	8	8 —	⅛
31	12⅛	StanWks .96	6	7	16½	16⅛	16½+	⅛
12⅞	5⅞	Stanray .60	4	1	7⅛	7⅛	7⅛	
13⅜	8⅜	StaMS 1.10e		30	11½	11⅛	11½+	⅛
50⅝	35⅛	StaufCh 2.20	6	37	41	40⅛	41 +	⅛
31⅛	16	SterDrug .70	13	234	17¼	16⅛	17	
12⅛	7⅛	Sterndnt .12	6	14	8⅛	8⅛	8⅛+	⅛
15⅞	10	Stevens 1.20	3	87	11⅞	11⅛	11⅛—	⅛
30	16⅛	StewWa 1.92	6	8	18⅞	18⅛	18¼—	⅛
17⅛	11¼	StoKVC 1.10	4	68	15⅛	15⅛	15⅛—	⅛
39⅛	31½	StoneWeb 2	8	23	43⅛	43	43⅛—	⅛
13	7⅛	StoneCon .60	2	4	9⅛	9⅛	9⅛—	⅛
10⅞	9½	Stop Shop 1	4	4	12	11⅞	12 +	⅛
17⅛	10⅛	StorerBdg 1	4	18	13	13	13 +	⅛
36⅛	18	StuWor 1.32	3	3	20⅛	20⅛	20⅛—	⅛
30½	15½	StW pfA1.40		9	18½	18½	18½—	⅛
3⅝	1⅛	Suave Shoe	4	5	1⅞	1⅝	1⅝—	⅛
18⅛	10½	SubnPro .88	5	14	13½	12⅞	12⅞—	⅝
12⅛	3⅞	SuCrest .20a		21	7⅛	7	7	
18⅜	8⅛	Sun Chm .40		9	10⅞	10⅝	10½	
61⅜	33⅝	SunOil 1r	4	29	36⅛	35⅛	35⅛—	1
55	31½	Sun O pf2.25		52	37⅛	37⅝	37⅝+	⅛
20½	9⅝	Sunbeam 1		6	14⅛	14⅛	14⅛+	⅛
27½	10⅛	Sundstrd .80	5	17	13⅛	13⅛	13⅛	
45½	29¾	Sunds pf3.50		1	33½	33½	33½	
24⅝	7⅛	SunshMn .48	10	13	10⅛	10	10⅛—	⅛
15⅞	11⅛	SupValu .80	6	13	16	15⅛	15⅛—	⅛
304	154	Supr Oil 1.40	13	19	155⅝	153	155⅛	
8⅝	2⅛	SupmkG .20	4	23	3⅛	3⅛	3⅛—	⅛
25	8⅝	Superscpe	2	18	10¼	10⅛	10⅛—	⅛
12⅛	2	Sutro Mtge	7	15	4	3⅛	4	
9	3⅛	Swank .48	4	13	4⅛	4⅛	4⅛—	⅛
29¾	10⅛	Sybron .72	6	43	13⅞	12⅞	13⅛—	⅛
40½	25½	Sybrn pf2.40		2	31⅝	31½	31⅛—	⅛
9⅝	2⅛	Systron Don	.20	1	3⅛	3⅛	3⅛	

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—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
23⅜	10⅛	TaftBrd .60	5	16	14⅞	14⅛	14⅞+	⅛
10⅛	1⅞	Talcott Nat		4	2⅛	2⅛	2⅛—	⅛
7	4⅞	Talley .60	5	24	6½	6⅜	6½	
11⅛	7⅛	Talley pfB 1		15	9⅛	9⅛	9⅛	
17⅞	8¾	TampaE .96	9	80	13⅛	13	13⅛+	⅛
26	9⅞	Tandy Corp	7	13	14¾	14¾	14¾	
4⅛	3⅛	Tappan .40		20	5½	5⅛	5⅛—	⅛
5½	4	Technicolr	4	16	5¼	5	5⅛	
16	4⅛	Technicon	10	2	7½	7½	7½+	⅛
47⅞	19⅛	Tektronx .20	7	27	19⅛	18¾	19⅛	
6⅛	2⅞	Telecor .25	3	13	3⅛	3	3 —	⅛
15	7⅛	Teledyn .40t	4	19	10½	10⅛	10⅛	
8½	1⅛	Telprmpt		613	3	2¾	3 +	⅛
4⅛	2¼	Tolex Cp		22	3⅜	3¼	3¼—	⅛
24¾	16¾	Tennco 1.60	6	233	23⅞	23⅝	23⅝—	¼
4⅛	1	Tenneco wt A		37	2⅛	2	2⅛+	⅛
24⅝	11¼	TesoroP .40	3	302	14½	14	14½	
32⅛	20	Texaco 2a	3	538	24	23⅛	24 +	⅜
33½	24	TexCom .90	12	19	32	31½	31¾—	½
54	20	TexETr 1.70	8	83	31¼	30½	31	
33	22⅛	TexGsT 1.76	6	38	27⅛	27⅛	27⅛	
35⅝	20⅛	Texsgif 1.20	6	34	24½	24¼	24½—	¼
21⅝	8¼	Texasind .1b	12	1	11	11	11	
117¼	58¾	TexInst 1	16	193	65	63	64⅝+	1⅛
21⅛	8¼	TexOilG .01	9	52	17⅛	16¾	17⅛+	⅜
29½	19½	TexPLd .50	11	1	21	21	21	
25	15¼	TexUt 1.16	10	848	22¼	21⅝	21¾—	½
1¾	2⅛	Texfi Ind		10	4⅛	4⅛	4⅛+	⅛
22⅞	11⅞	Textron 1.10	6	18	14⅞	14½	14⅞	
32	19	Textr pf2.08		6	24⅝	24½	24⅝+	⅛
23⅛	14	Textr pf1.40		3	16½	16½	16½+	⅜
17⅛	8½	Thiokol .70	3	16	11	11	11 +	⅛
49⅝	24	ThomBet .72	14	21	28⅜	28	28⅛+	¼
7⅛	4	ThriftDg .40	9	12	5⅛	5	5⅛+	⅛
22¾	7⅛	TI Corp 1.40	8	9	13⅛	13	13⅛—	⅛
47⅛	25⅛	TidwtrM .60	8	3	30½	30¼	30¼	
22⅞	4⅛	Tigerin .40e	4	161	9	8¾	8⅞+	⅛
41½	24½	Timclnc 2	6	1	28¾	28¾	28¾—	¼
17⅝	8¾	TimeMir .50	7	67	12⅝	12½	12½—	¼
35½	24⅛	Timkn 1.80a	6	24	27⅝	27⅛	27⅝+	½
11¾	4⅛	TobinP .15e	36	10	7¼	7⅛	7¼+	⅛
14¼	5¾	Todd Shipyd		1	6¾	6¾	6¾+	¼
23⅝	15¼	ToledoEd 2	6	55	17⅞	17⅝	17¾+	⅛
15½	5¼	TonkaCp .40	3	11	6⅞	6¾	6⅞+	⅛
9⅛	4⅝	ToctRcl .40b	8	7	6⅞	6⅝	6¾	
36⅜	1	Tranelzo .96	11	24	1⅞	15⅛	15⅞—	⅛
45½	2½	TranUn 1.56	10	83	33	32⅞	33 —	⅛
10⅞	4¾	Trans W Air		339	5⅛	5⅛	5⅛—	½
22⅞	11⅛	TWA pf 2		39	13¼	12	12 —	1
7½	3⅜	TranWP .16	5	26	8⅝	8½	8½—	⅛
10⅝	5⅛	Transam .59	9	251	7⅛	6⅞	7	.75 22
22	15⅛	Trainc 1.483		15	20	19⅝	19⅝—	⅛
19½	10⅝	Tranwy 1.40	5	14	14	13¾	13⅞—	⅛
35½	15⅛	Travlrs 1.03		284	21⅝	21⅛	21⅛—	⅜
45	21⅛	Travelr pf 2		9	30¼	30	30⅛—	⅛
18	3⅛	TRE Cp .80t	36	5	5⅛	5⅛	5⅛	
27½	13⅛	TriCon 1.23e		43	17⅞	17⅛	17⅛—	½
34⅛	26⅛	TriCn pf2.50		1	29⅛	29⅛	29⅛	
27¼	7	TriSou Mtge	2	5	4⅛	4⅛	4⅛	
14	9½	Triangl .50a	4	13	13	12⅞	12⅞—	⅛
12⅞	5	TriaonPfc .40	3	3	7⅛	7⅛	7⅛+	⅛
26	8¼	Trinity .60	4	57	13	14½	14½	
22⅝	6½	Tropica .30e	14	159	13⅞	14¼	15⅛+	1
20½	10⅛	TRW In 1.20	5	155	14⅞	14⅛	14⅛—	⅛
57½	37⅝	TRW pf4.50		2	46½	48⅛	48½	
57¼	36	TRW pf4.40		6	49½	48¾	49½	
12⅝	7	TucsonG .24	6	90	8¾	8⅝	8⅝	
9⅛	4½	TwenCen .20	17	147	6½	5¾	6⅜+	⅜
17	4⅝	TycoLb .10e	7	36	9⅝	9	9¼+	⅜
20⅞	13	TylerCp .40	3	6	14¾	14½	14½—	⅛

U

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅞	13	UAL In .60a	4	262	14⅞	14⅝	14⅞+	⅛
15	9⅛	UGI Cp 1.32	6	23	12⅛	11¾	11¾—	¼
14⅝	7¾	UMC Ind 1	4	13	9⅛	9	9 —	⅛
15⅝	1¼	UMET Tr	2	13	2⅛	2¼	2¼—	⅛
14⅝	8¼	Unarco .50b	3	10	14¼	14⅛	14¼	
13⅝	5⅛	UnBanc .84b	5	22	8⅞	8¼	8⅛	
65	37¼	UnCamp 2	6	129	39⅝	39	39 —	¼
45	31¼	UnCarb 2.20	5	293	41	40¼	40¼—	⅜
19¼	7⅛	UnCom 1.33	5	6	9⅜	9⅛	9¼+	⅛
6¾	2⅛	Union Corp	16	3	3¾	3⅝	3⅝	
16⅝	8⅞	Un Elec 1.28	7	172	10½	10⅛	10½+	⅛
44	28½	Un El pf3.50		z220	32	30½	30½—	1½
3⅞	1⅝	Un Fidelity	14	8	3	2⅞	3 +	⅛
56⅞	27¼	UnOCal 1.98	4	100	35¼	35⅛	36¼—	¼
73⅛	55⅛	UOCa pf2.50		4	46½	45⅛	46½—	½
97¾	51⅝	UPacCp 2.80	10	239	65	64⅝	64¾—	¼
11	1⅞	Uniona Inc		6	2⅝	2⅜	2⅜—	¼
9⅝	5⅛	Uniroyal .70	4	71	6⅞	6⅝	6⅞	
39⅛	7⅛	UnitAircft 2	6	142	34¼	34⅛	31⅛+	⅞
95⅛	73½	Unit Air pf 8		9	92	91⅛	92 —	¼
8⅞	2⅜	Unit Brands		56	4	3⅝	4 +	⅞
13⅝	4⅜	UnBrnd pfA		1	6⅜	6⅛	6⅛—	⅛
9⅛	4⅛	UnitCp .77e		4	6⅜	6⅛	6⅛+	⅛
10⅝	4	U FinCal .20	4	13	6⅝	6⅛	6⅛	
7¾	3	U GasP .45e	7	454	7⅝	7¼	7⅝+	⅜
23	13⅝	U Illum 2.32	5	17	18¾	18⅝	18⅝+	⅛
10	5	UnitInd .34b	5	3	7⅞	7½	7⅞+	⅜
6½	4⅛	Unitin pf.42		2	4⅛	4⅛	4⅛—	⅛
6⅛	1⅛	UnitInn .10		1	2⅛	2⅛	2⅛+	⅛
16⅞	8⅛	UJerBk 1.04	6	2	10½	10¼	10½	
21	12	UnMM 1.40	3	6	15⅝	14⅞	14⅞—	⅜
14⅝	6	Un Nuclr		83	11⅝	10⅛	11 —	⅜
4⅛	1⅛	UnitPk Min		1	1⅛	1⅛	1⅛	
19½	5	UnitRefg .40	2	20	7⅞	7⅝	7⅝—	⅛
39½	16⅜	USFidG 2.43	9	245	26⅞	26⅛	26⅛—	⅛
25⅛	10⅛	USFoS 1.50e		10	13⅛	12⅞	13⅛—	⅛
23⅝	13	USGyps 1.60	6	70	16⅞	17⅛	16⅝+	⅛
35½	19	USGy pf1.80		1	23	23	23 +	⅛
7⅛	2	US Home	14	29	3⅜	3¼	3⅜	
8⅝	2	US Ind .20b	2	115	2⅜	2⅛	2⅜	
22½	5⅜	USLeasg .24	11	70	13½	12⅞	13⅛+	⅛
15⅞	6¾	US Shoe .95	5	16	9	8⅞	9	
43½	33⅜	US Sll 2.40	4	242	41¾	40½	41 +	⅜
16½	11	USTobac .80	9	12	14⅛	14	14½+	⅛
17⅛	10⅜	UnitTel 1.08	8	93	13¼	13⅛	13⅛—	⅛
3⅝	⅛	UnitTel wt		5	¾	11-16	11-16+1-16	
22⅛	14	UnTl 2pf1.50		3	16⅛	16⅛	16⅛+	⅛
10¼	3½	Unitrode Cp	4	4	4	4	4	
21⅛	13⅛	Univa.Cp 1	3	6	18½	15⅞	18⅛—	⅛
29⅛	21⅛	UnivLeaf 2	3	6	27	26⅞	27 +	⅛
18¼	9⅛	UOP .90	4	59	12⅛	11⅛	12 —	⅛
83⅛	33	Upjohn .96	13	805	35⅝	34⅝	35⅛+	⅛
31⅛	7⅛	USLIFE .39	6	24	13⅛	12⅛	13⅛+	⅛
12⅛	7⅛	UsiifeF .95a		10	9⅛	9⅛	9⅛—	⅛
21⅛	17⅛	USM stp 1	4	80	17⅛	16⅞	17⅛+	⅛
23⅛	19⅛	USM pf2.10		2	23⅛	23⅛	23⅛—	⅛
52⅞	37⅝	UtahInt .80a	14	251	43⅝	42⅜	43⅝+	⅛
35	22	UtahPL 2.36	7	134	25⅛	25	25⅛—	⅛
29⅝	14	UV Ind 1	3	173	19⅛	19⅛	19⅝+	⅛
63⅛	50	UV In pf5.50		1	52⅛	52½	52½+	1½

V

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
17⅛	5⅜	Varian .20	6	20	6⅞	6⅝	6⅞+	⅛
35⅝	19	Veeder 1.72	6	2	25	25	25	
8⅛	2⅛	Vendo Co	13	5	3⅛	3⅛	3⅛+	⅛
10⅛	1⅝	Venice .20	5	2	3	3	3 —	⅛
15⅛	10⅛	VesSe 1.24e		24	13⅛	12¾	12¾—	⅛
24⅛	16	Vetco Offsh	14	551	24⅛	23⅛	24⅛+	⅛
19⅛	9	VF Corp 1	7	30	16¾	16	16⅛+	1
7½	2½	Viacom Int	5	31	3⅝	3⅜	3⅝	
9⅛	4	VictCmp .50	7	3	5⅛	5⅛	5⅛	
15⅛	6⅛	VaEPw 1.19	5	450	10⅞	10⅛	10⅞+	⅛
95⅛	61	VaEP pf7.72		z190	69	69	69 +	1
95⅛	60½	VE 72 pf7.72		z330	67	65	65 —	2
89⅛	54	VaEP pf7.20		z150	62½	62½	62½—	½
64	40	VaEP pf5		z470	43	45	45 —	2
57⅛	37	VaEP pf4.80		z10	43	43	43	
4⅛	3	Vornado .97t	4	34	5⅛	5⅛	5⅛—	⅛
17⅛	7¾	VSI Corp .60	4	5	9½	9⅛	9⅛—	⅛
31⅛	22⅛	Vul Mat 1.60	4	2	25	25	25	

W

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
33⅛	10	Wachova .76	8	93	17⅛	16⅝	17 +	⅛
20	2	WachovI Rlt	6	25	3⅛	3⅛	3¼—	⅛
17	9⅝	Walgreen 1	10	12	11⅛	11⅛	11½+	⅛
24⅝	13⅝	WallBus .55	8	4	17	17	17 +	⅛
11⅛	5	WallMu .60a	3	4	7	7	7	
20⅛	7⅝	WalMar .05e	10	8	12	11⅝	12 —	⅛
20	6⅛	WangL .04e	7	11	7⅞	7⅛	7⅝—	⅛
9⅝	3⅝	Ward Foodso		1	5⅝	5⅝	5⅝—	⅛
11⅛	6¾	Warnaco .80	3	10	7¾	7¾	7¾+	⅛
10	4	WrnerCo .50	6	1	5⅛	5¾	5⅛+	⅛
18⅛	6⅝	WrnCom .49	4	193	10½	10	10½+	⅛
68½	30	WrnC pf4.25		4	43	43	43 —	1
25⅛	13½	WrnC pf1.25		528	20	20	20 —	½
39⅛	18⅛	WarnL .84	13	290	26	25⅝	25¾—	⅛
29⅛	11⅝	Warn S 1.20	5	5	16	15⅞	15⅞+	⅛
23	10	WashGs 1.52	8	8	15½	15¼	15⅛	
21	15¾	WasWat 1.52	9	20	18⅝	18	18⅛—	⅛
15½	4	Waste Mgmt	5	5	4½	4¼	4½	
29	11⅝	WalknJ .20e	9	27	14	14	14	
6⅞	2⅞	WayGos .60	6	3	4⅛	4⅛	4⅛—	⅛
8⅝	4¼	Weathrd .40	4	5	5½	5⅛	5⅛+	⅛
5⅛	2	Webb Del E	3	5	2⅛	2¼	2⅛	
9⅛	5⅝	WellMcL .60	2	1	7	7	7 —	⅛
12⅛	13	WelsMkt .52	7	5	15⅝	15	15	
27⅛	9⅛	WellFgo .96	6	1??	15⅛	16	16 +	⅛
19	2⅛	WIIFM 1.30e	6	19	6⅛	6⅛	6⅛—	⅛
15	6¼	WescoF .40a	6	2	9⅞	9⅞	9⅞	
23	17¾	WstPtPep 2	4	34	22⅛	21⅞	21⅞—	⅛
12⅛	5½	WnAirL .40b	4	53	6⅝	6¼	6¼—	⅛
36⅛	13¼	WnBnc 1.40	6	64	20¾	19⅞	20⅛—	⅛
11⅛	5⅛	WnCo NAm	12	81	8⅛	7⅞	8⅛	
10⅛	5¾	Wn Pac Ind	4	12	6⅞	6⅞	6⅞	
15⅛	8¼	WnPub h .76	4	6	10⅞	10¾	10⅞—	⅛
15⅛	8⅛	WUnion 1.40		130	10⅛	10⅛	10⅛+	⅛
71	49	WnUn pf6		1	44	44	44	
49	29½	WnUn pf4.60		1	34⅛	34⅛	34⅛+	⅛
26	9	WestgEl .97	8	547	11⅛	10⅛	11 +	⅛
55⅛	28⅛	Wst E pf3.80		z300	40⅛	40⅛	40⅛+	1⅛
33⅛	18⅛	Wstvco 1.40	4	10	22⅛	22⅛	22⅛+	⅛
45	22⅛	Weyerhr .80	11	377	29⅛	28⅛	29 —	⅛
17⅛	7⅛	WhelFry .40	8	32	11⅛	11⅛	11⅛+	⅛
23⅛	10¾	WhelPit .70e		25	20	19½	19½—	⅛
61⅛	47⅛	WhelPit pf6		z50	54	54	54 +	1
51⅛	40	WhelPit pf5		z20	45	44⅛	45	
29⅛	11	Whirlpol .80	11	53	17⅛	17	17⅛—	⅛
12¼	7½	WhitCon .90	3	1497	10⅛	10	10⅛—	⅛
41⅛	34⅛	WhtCn pfA3		2	35	35	35	
14⅛	6⅛	WhiteM .40e		44	9⅛	6⅛	6⅛—	⅛
2⅛	1⅛	Whittaker		20	2	1⅞	1⅞	
15⅞	7¼	WickesCrp 1	6	45	10⅞	10⅝	10⅝—	⅛
6⅛	2¼	WiebdtSt .28	7	12	3⅛	3⅛	3⅛—	⅛
77	45⅝	WmsCos .60	3	223	57⅛	55⅛	56⅛—	¾
57⅞	27⅝	Wms Co wt		41	37¾	36⅞	37⅛+	⅛
69	42	Wms C pf 60		1	50	50	50 —	1
43⅝	23¾	WinnDx 1.32		113	32	31⅛	31¾—	⅛
7⅛	3	Winnebago		8	3⅝	3½	3½—	⅛
35	18	WiscEl 1.84		24	23⅞	23⅝	23⅝—	⅛
14⅞	10¾	WiscPS 1.32		9	13⅝	13⅝	13⅝—	⅛
29	16½	Witco 1.20		9	18⅛	18	18	
4⅛	1½	WolvrW .05e		2	2½	2½	2½	
10⅛	6	Wometco .55	5	1	7½	7½	7½	
19⅛	8	Wolwth 1.20		107	11¾	11⅛	11⅛	
34⅛	18¾	Wolw pf2.20		13	22¾	22¾	22¾—	¾
5⅝	2¼	World Airw		7	2⅝	2⅝	2⅝—	¼
62⅛	33	Wrigly 2.40a	10	11	43¾	43¾	43¾	
9⅛	3	Wurlitzer		1	5⅛	5⅛	5⅛	
4⅛	1⅛	Wyly Corp		7	2⅛	2⅛	2⅛	

X

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
127⅞	49	XeroxCp 1	14	495	58⅛	55	53 +	1⅜
25⅛	6⅝	Xtra 2.67t	3	67	9⅛	9⅛	9⅛+	¼

Y

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18⅝	4⅞	Yates Ind	3	33	6⅛	6⅛	6⅛+	⅛
15⅛	9⅝	YngSDr .60a	3	3	10⅞	10⅝	10⅞	

Z

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19⅞	9⅛	ZaleCorp .76	5	8	11⅛	10⅞	11⅛	
15⅛	8¼	Zale pfA .80		1	10	10	10	
35⅛	16⅝	Zapata .40e	4	21	26⅝	26	26⅛—	⅛
7½	2½	Zayre Corp	3	45	4½	4	4⅛—	⅜
31⅝	9⅛	ZenithRad 1	6	655	10⅞	10	10⅞—	⅛
11⅛	3⅞	Zurn Ind .25	6	40	5⅛	5⅝	5⅛+	⅛

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursments based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulatiy issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

NEW YORK, Jan. 22.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Wed.	Year ago
FOODS		
Cocoa Accra, lb.	•.63	•.63½
Coffee 4 Santos, lb.	•.70	•.69
TEXTILES		
Printcloth 64-60 38½, yd.	.35	.49
METALS		
Steel billets (Pitt.), ton	190.00	132.00
Iron 2 Fdry, Phila., ton	202.72	87.92
Steel scrap No.1 hvy Pitt	73-73	80-81
Lead, spot, lb.	24½	.19
Copper elec., lb.	63⅞-70	68.13-69¼
Tin (Straits), lb.	3.72	3.01
Zinc, E St. L. basis, lb.	38½-40	.31½-.32
Silver N.Y., oz.	3.945	3.76
Gold N.Y., oz.	175.75	—
COMMODITY indices		
Moody's index (base 100 Dec. 31, 1931)	787.7	714.1

• Nominal

NEW YORK FUTURES

Jan. 22, 1975

SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
Mar	34.80	35.10	34.05	34.50	36.05
May	33.00	33.90	32.55	33.50	34.35
Jul	31.25	32.00	30.80	32.00	32.35
Sep	29.20	30.60	29.20	30.30	30.70
Oct	28.28	29.00	27.65	29.00	28.90
Mar	23.75	24.70	23.00	24.50	24.18
May	22.90	23.50	22.00	23.50	22.75

Sales: 2,508.

WOOL (6,000 lbs)

	Open	High	Low	Close	Prev.
Mar	94.5	94.5	94.5	B93.5	B93.5
May	100.0	100.0	100.0	B99.0	B99.0
Jul	102.0	102.0	102.0	B102.0	B102.0

Sales: 10.

COCOA

	Open	High	Low	Close	Prev.
Mar	67.50	67.85	65.70	67.30	67.55
May	61.50	61.70	59.90	60.90	61.05
Jul	58.70	59.00	57.95	58.30	58.40
Sep	58.05	58.05	56.40	57.25	57.20
Dec	55.80	56.81	54.70	55.25	55.60
Mar	54.50	54.50	54.00	54.10	54.40
May	54.35	54.35	53.35	53.35	53.40

Sales: 927.

COPPER (25,000 lbs)

	Open	High	Low	Close	Prev.
Jan.	51.00	51.20	50.90	51.10	51.20
Feb.	51.20	51.20	51.20	51.20	51.20
Mar.	51.80	51.90	51.30	51.70	52.00
May	53.10	53.20	52.50	52.90	53.20
Jul.	53.80	54.50	53.80	54.10	54.40
Sep.	55.20	55.50	55.10	55.30	55.60
Dec.	57.00	57.40	57.00	57.10	57.40
Jan.	57.80	57.90	57.60	57.80	58.20

Sales: 706.

POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Mar	3.19	3.24	3.16	3.22	3.18
April	3.36	3.43	3.35	3.43	3.36
May	3.63	3.74	3.63	3.72	3.63
Nov	4.59	4.59	4.52	4.58	4.55
March	5.17	5.17	5.17	5.17	5.19

Sales: 2,151.

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jan	—	—	—	401.00	387.00
Feb	400.00	404.00	399.00	402.00	390.00
Mar	402.00	406.50	395.00	406.50	395.00
Apr	405.00	411.00	397.00	410.00	395.00
Jun	412.00	418.00	405.50	416.50	403.50
Aug	420.00	425.00	412.50	423.50	410.50
Oct	424.50	431.00	419.00	426.50	417.50
Dec	431.00	437.00	425.00	433.50	424.00
Feb	437.00	443.00	432.00	440.00	430.50
Apr	442.00	449.00	441.00	447.00	437.50

Sales: 8,683.

ORANGE JUICE (15,000 lbs)

	Open	High	Low	Close	Prev.
Mar	48.00	48.80	47.50	47.80	48.00
May	49.70	49.70	49.40	49.55	49.75
Jul	51.40	51.40	51.00	51.40	B51.65

Sales: 400.

London Commodities

SUGAR

High	Low	Close (bid-asked)		Previous close	
370	329	342	-343	370.50	-371
356	326	329	-330	355.50	-356
323	297	301	-302	323.50	-323.95
292	270	277	-278	295	-295.50
255	249	257	-257.50	270	-272
250	237	242	-245	258	-259
232	225	231	-234	244	-247

349 lots.

COCOA

High	Low	Close (bid-asked)		Previous close	
738	717	727	-732	730	-731
660	650	657	-657.50	659	-659.50
626	617	624	-625	606	-607
607	600	604	-604.50	—	—
605	598	603	-605	605.50	-606
595	578	584	-585	585	-586
592	582	583	-584	588	-584

185 lots.

COFFEE

High	Low	Close (bid-asked)		Previous close	
449½	444	443	-444	447	-448.50
450	443	445	-445.50	449.50	-450
447	441.50	442	-442.50	447	-447.50
447	441.50	442	-442.50	447	-447.50
449.50	443.50	443.50	-444	449	-450
446.50	445	444	-446	451	-451.50
	446	445	-447	453	-454

6 lots.

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars:		
spot	498.5 - 499	505 - 506
3 months	515.5 - 517	523.5 - 524
Cathodes: spot	498 - 489	492 - 494
3 months	506 - 507	512 - 513
Tin (Standard): spot	3320 - 3325	3740 - 3760
3 months	3218 - 3219	3225 - 3230
Lead: spot	225.5 - 226	226.75 - 227.25
3 months	— - —	216.50 - 217
Zinc: spot	335 - 337	341 - 342
3 months	317 - 318	321 - 322
Silver: spot	167.5 - 169.5	171.8 - 172
3 months	172.3 - 172.5	177 - 177.7

Paris Commodities

SUGAR — No trading

COCOA

High	Low	Close (bid-asked)		Ch.
780	729	778	- 779	-1
760	758	759	- 759½	+1
—	—	745	- 765	—
750	747	750	- 751	—
682	676	675	- 683	-5
—	—	655	- 675	+5

? lots.

Wednesday's New Highs and Lows

NEW HIGHS 8

Amco Sil	MCA Inc	Unit Aircft
Becker Hill	MGM	UnGas PLin
Empire Fin	PubSvCol pf	

NEW LOWS 1

Data Genl

U.S. Commodity Prices

COTTON No. 2 (50,000 lbs)

Mar	38.76	39.00	38.57	38.90	38.95
May	39.67	39.95	39.61	39.85	39.85
July	40.96	41.10	40.75	41.00	40.95
Oct	42.90	42.98	42.75	B42.89	42.95
Dec	43.89	43.95	43.60	43.88	43.90
March	—	—	—	B44.60	B44.65
May	—	—	—	B45.55	B45.65

Sales: 1,450.

GOLD (100 troy oz.)

Jan	177.40	177.40	177.40	174.50S	173.90
Feb	175.90	175.90	175.70	174.30S	173.70
Mar	176.70	176.70	176.00	175.50S	174.90
Apr	178.10	178.80	172.20	176.90S	176.30
Jun	181.10	181.50	179.80	179.90S	179.30
Oct.	186.20	186.20	186.20	185.90S	185.30
Dec	189.50	189.50	189.50	188.90S	188.30

Sales: 1,382.
A: Asked; B: Bid; N: Nominal.

CHICAGO FUTURES

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev Close
Mar	3.90	3.92½	3.77	3.77½	3.93½
May	3.87	3.87½	3.72½	3.74	3.90
Jul	3.76	3.78	3.66½	3.67	3.87½
Sep	3.82	3.84½	3.73	3.73	3.88
Dec	3.88	3.93½	3.83	3.83	3.98

CORN (5,000 bu)

	Open	High	Low	Close	Prev Close
Mar	3.10	3.10½	3.02¼	3.02¼	3.12½
May	3.13	3.13	3.05¼	3.05¼	3.15
Jul	3.14	3.14	3.05¾	3.05¾	3.16
Sep	2.95	2.95	2.88	2.90	2.99
Dec	2.73½	2.73½	2.67¼	2.69½	2.76
Mar	2.77	2.78	2.73½	2.73½	2.80½

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev Close
Jan	5.94	5.94	5.79	5.82	6.02
Mar	6.05	6.05	5.86	5.89	6.11
May	6.15	6.17	5.98	6.10	6.22
Jul	6.20	6.25	6.07	6.10	6.31
Aug	6.18	6.22	6.09	6.09	6.30
Sep	5.98	6.04	5.92	5.96	6.09
Nov	5.95	5.99	5.88	5.95	6.03
Jan	5.96	6.06	5.94	6.01	6.08

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev Close
Jan	30.50	30.85	30.25	30.45	30.90
Mar	30.00	30.65	29.65	30.00	30.48
May	29.30	29.70	28.80	29.95	29.77
Jul	28.60	28.80	27.95	28.25	29.90
Aug	27.75	27.95	27.10	27.50	28.05
Sep	26.75	26.95	26.40	26.60	27.15
Oct	25.78	25.80	25.30	25.30	26.25
Dec	24.80	25.20	24.60	24.70	25.10

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev Close
Jan	129.00	129.00	125.00	128.00	130.00
Mar	124.00	125.00	121.00	121.00	127.50
May	130.50	131.90	127.00	127.50	133.90
Jul	135.20	135.20	133.00	134.00	138.90
Aug	136.00	137.00	133.50	135.00	139.50
Sep	138.80	139.00	136.00	138.00	143.00
Oct	140.50	140.50	140.00	14.00	144.00
Dec	142.50	144.00	142.00	142.50	145.50
Jan	144.50	144.50	144.10	144.10	146.00

b-Bid; a-Asked; n-Nominal.

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev Close
Jan	399.50	400.70	397.50	400.70	394.70
Feb	398.90	400.90	398.90	400.90	394.90
Mar	404.00	409.00	394.00	404.30	398.50
May	409.00	416.00	401.00	411.50	405.00
Jul	417.50	423.00	409.50	418.60	413.00
Sep	419.50	428.00	416.50	425.20	419.60
Dec	435.00	435.20	426.50	434.80	429.20
Jan	430.00	437.70	427.50	437.50	431.90
Mar	439.00	447.00	439.00	443.20	437.70
May	442.00	452.00	446.00	448.80	443.20

Sales: 8,351.

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev Close
Feb	34.50	35.45	34.30	35.25	a34.50
Apr	35.20	36.10	35.05	35.80	a35.22
Jun	35.55	36.55	35.40	36.30	a35.82
Aug	35.35	36.45	35.35	36.25	35.85

Oct	35.65	36.25	35.30	a36.00	35.65
Dec	35.85	36.45	35.75	a36.20	a35.95

Sales: Feb 3108; April 4123; June 1908; Aug 368; Oct 101; Dec 50.
Open Interest: Feb 5771; April 6830; June 4513; Aug 1494; Oct 622; Dec 438.

LIVE HOGS (30,000 lbs)

Feb	38.50	39.05	37.65	38.65	37.60
Apr	38.10	38.65	37.40	38.25	37.20
Jun	40.60	41.35	39.92	40.15	40.20
Jul	41.70	42.50	41.17	42.25	41.30
Aug	41.10	41.50	40.00	41.25	40.40
Oct	40.25	40.75	39.65	b40.75	b40.00
Dec	41.50	42.00	40.90	a41.65	41.25

Sales: Feb 18830 April 1800; June 816; July 201; Aug 68; Oct 12; Dec 24.
Open Interest: Feb 2948; April 3822; June 2335; July 1139; Aug 520; Oct 191; Dec 260.

SHELL EGGS (22,500 doz)

Jan	53.30	53.70	52.50	a52.90	53.35
Feb	49.25	49.70	48.90	b49.70	48.90
Mar	51.15	51.70	50.75	51.35	50.95
Apr	48.40	48.40	47.55	47.65	a47.70
May	48.50	48.65	48.20	48.65	43.70
Jun	—	—	—	n48.00	48.00

Sales: Jan 53; Feb 171; March 524; April 18; May 17; June 0.
Open Interest: Jan 71; Feb 355; March 1442; April 314; May 308; June 129.

FROZEN PORK BELLIES (36,000 lbs)

Feb	58.00	58.90	57.60	b58.90	57.50
Mar	57.85	58.60	57.50	b58.60	57.15
May	59.50	59.85	58.55	b59.85	a58.30
Jul	60.00	60.62	59.55	b60.62	59.10
Aug	59.25	59.55	58.45	b59.55	a58.05
Feb	—	—	—	b61.90	a60.80

Sales: Feb 2076; March 1044; May 443; July 234; Aug 40; Feb 0.
Open Interest: Feb 3053; March 2431; May 1437; July 1108; Aug 251; Feb 39.
b—Bid; a—Asked; n—Nominal.

GOLD (100 troy oz)

Jan	—	—	—	175.50	174.80
Mar	176.00	177.10	174.60	175.50	174.80
Jun	180.00	180.90	179.00	179.50	178.90
Sep	185.00	185.80	183.50	183.60	183.10
Dec	187.00	187.50	188.00	188.00	188.00
Jun	—	—	—	197.60	197.03

Sales: Jan 0; March 904; June 102; Sep 30; Dec 14; June 9.

Market Summary

Jan. 22, 1975

Most Actives—New York

	Sales	Close	N.C.
Kresge SS	501,490	21⅝	+ ⅛
Eckerd Jk	291,500	16⅝	+ ⅜
Norton Sim	217,400	14⅝	+ ½
Con Frght	203,500	12	— ⅛
Polaroid	181,900	15½	
White Cons	151,700	13¼	— ⅛
Malone Hyd	145,300	18¼	— ½
Southern Co	144,800	9⅞	+ ⅛
Occiden Pet	143,800	14⅛	+ ⅜
CoastSt Gas	125,900	8⅝	+ 1
FedNat Mtg	125,500	18¾	+ ⅜
CMI Inv Cp	115,400	8	+ ⅛
Cert-teed	101,800	8⅜	— ⅛
Data Genl	99,500	9½	— ⅛
Upjohn Co	96,800	34¾	+1⅜

	Today	Prev. day
Volume (in millions)	15.33	14.78
Advances	800	746
Declines	550	571
Unchanged	417	456
Total issues	1767	1793
New 1974-75 highs	8	9
New 1974-75 lows	1	2

Most Actives—American

	Sales	Close	N.C.
Con Oil Gas	138,200	9¼	+1½
LoewsTh wt	68,400	2⅞	— ⅛
Champ Ho	54,000	2⅝	+ ⅛
Westrans In	53,600	24	+2¼
Gt Bas Pet	48,200	3⅜	— ⅛
McCull Oil	42,600	3½	+ ⅛
Bow Valley	42,400	12¾	+ ½
Trnsot Pool	40,900	7¾	+1⅛
Prent Hall	39,400	19¼	— ¾
Goldfield Cp	34,800	7-16	— 1-16

Approx total stock sales 1,860,00
Stock sales year ago 2,497,690

American Stock Index:

High	Low	Close	N.C.
69.28	67.35	68.98	+0.74

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	639.94	654.52	634.39	652.61	+10.71
20 Trn	151.96	153.88	149.99	152.70	+ 0.13
15 Utl	76.94	77.97	76.94	77.26	+ 0.16
65 Stk	211.06	214.88	20[illegible]	213.86	+ 2.14

Standard & Poor's

	High	Low	Close	N.C.
425 Industrial	79.70	77.32	79.47	+1.21
15 Railroads	37.49	36.54	37.32	+ .24
60 Utilities	38.53	37.67	38.34	+ .28
500 Stocks	71.97	69.86	71.74	+1.04

NYSE Index

	High	Low	Close	N.C.
Composite	38.17	37.47	38.17	+.46
Industrials	40.75	39.87	40.75	+.60
Transportation	27.92	27.62	27.92	+.18
Utility	29.59	29.31	29.59	+.30
Finance	44.84	44.38	44.84	—.11

Odd-Lot Trading in N.Y.

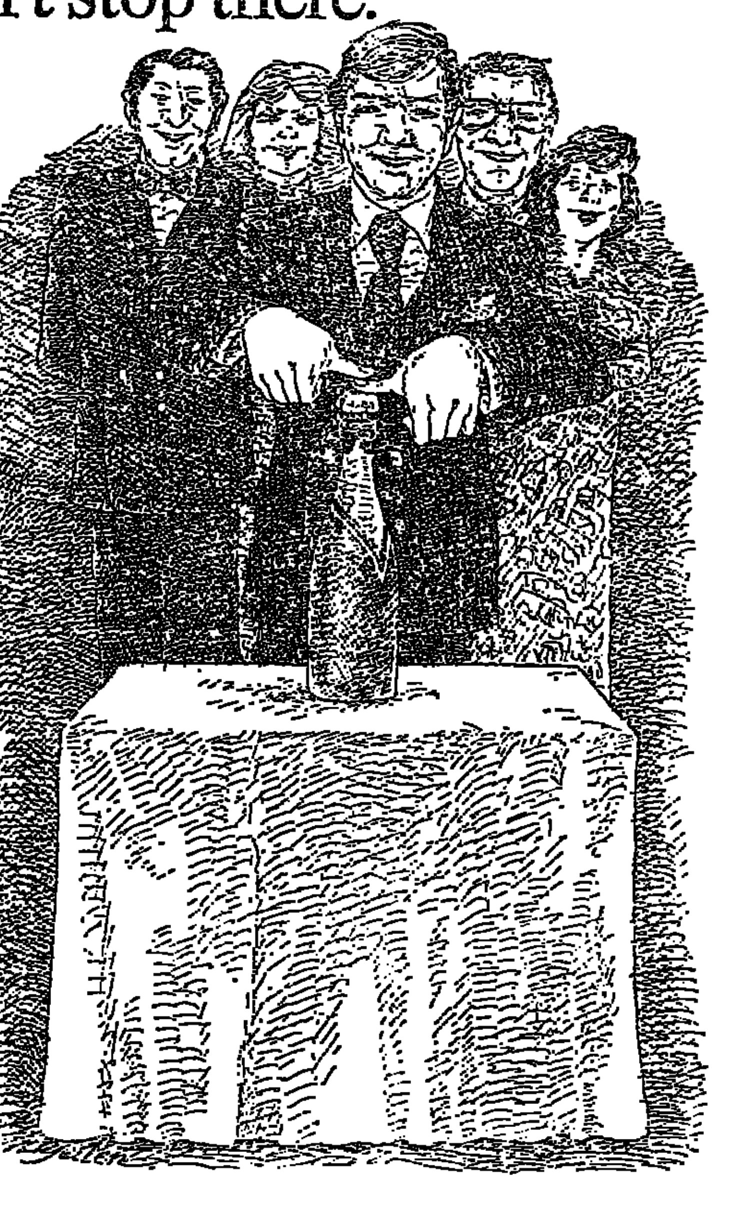
	Shares Buy	Sales	*Short
Jan. 21	217,540	251,196	2,361
Jan. 20	217,648	272,362	4,476
Jan. 17	220,037	241,128	3,469
Jan. 16	284,571	252,945	2,487
Jan. 15	231,271	257,148	3,804
Jan. 14	276,360	274,560	3,315

*These totals are included in the sales figures.

We have not had an easy year!

But our ideas and methods have proved their worth. Closer cooperation with a growing number of customers helped us to make substantial progress and the Bank's results for 1974 reflect our success during the year. Our team in Mainz is glad to see this "balance of trust".

Like you, we are keeping our fingers crossed for 1975 – although any one who knows us will be well aware that our help doesn't stop there.



Our main results at a glance
(Provisional figures from the annual accounts as at 31.12.1974)

in DM million	1974	1973	+/– %
Balance sheet total	14,078	11,312	+24
Liquid assets	3,425	2,523	+36
Loans to customers	7,405	5,986	+24
Capital and Published reserves	225	187	+20
Liabilities to credit institutions and other creditors	6,369	5,004	+27
Bonds and debt instruments issued	5,389	4,308	+25

Earnings are appreciably above the 1973 level.

LANDES BANK RHEIN LAND-PFALZ

Ask Rheinland-Pfalz the "crossroads bank"

Landesbank Rheinland-Pfalz, 6500 Mainz, PO Box 2969. Telephone: (06131) 1011.
Landesbank Rheinland-Pfalz — Girozentrale — Mainz, Koblenz, Kaiserslautern · Central Institution of the 47 Savings Banks in Rheinland-Pfalz with 1,200 Branches.

American Stock Exchange Trading (3 O'clock)

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
4⅝	1½	Action Ind	3	8	2¼	2⅛	2⅛	
13½	4¼	AdobeO .05e	8	16	7	6⅞	6⅞—	⅛
3⅜	1⅝	A&EPlast P	2	3	2⅜	2⅛	2⅛	
1¼	⅝	Aegis Corp	4	13	11-16	⅝	⅝—	1-16
2¾	1	Aeronca Inc		5	1⅜	1⅜	1⅜—	⅛
1⅜	½	Aerosol	6	5	1	1	1 +	1-16
4¼	1	AffilCap .08t	10	6	2¼	2	2⅛+	⅛
4¾	1¾	After Six .10	3	2	2⅜	2⅜	2⅜—	⅛
2⅞	1⅛	Aiken Ind	3	3	2	1⅞	2 +	⅛
8⅛	4¼	AirbFrt .50e	5	33	5¾	5⅝	5¾+	⅛
22⅛	15	AjaxMag 1a	4	2	18¼	18¼	18¼	
20⅞	12	Alan Wd 1e	2	2	19	19	19	
6⅝	2⅜	Aalska Airl	6	32	3⅛	3	3⅛	
2¾	⅝	Alba Waldn	37	1	1⅛	1⅛	1⅛	
9⅛	3¼	Allegh Airl	2	9	4	3⅞	3⅞—	⅛
34	22	AllegA pfC 3		2	22¼	22½	22½—	1
5	1¼	AllegA wtO		10	2⅛	2⅛	2⅛	
4⅝	⅝	AllegA wtN		10	1	1	1 —	⅛
4⅛	1⅜	Allied Art	3	5	1⅝	1⅝	1⅝—	⅛
1⅜	½	Allec Corp	5	17	11-16	11-16	11-16+	1-16
⅝	⅛	Allec Cp wt		7	⅜	5-16	5-16—	1-16
3⅛	1⅜	Allec Crp pt		2	2⅞	2⅞	2⅞	
8½	3⅞	AMAX wt		1	4	4	4 +	⅛
4⅝	1½	Amco Ind	2	2	2⅛	2⅛	2⅛+	⅛
16½	2½	AHessLL wt		26	3⅝	3⅜	3⅜	
8	4⅝	AmBltrt .50	3	10	5	5	5	
1	⅛	ACenMtg wt		1	½	¼	¼	
23⅞	1⅞	Am Fletch	3	10	4½	4⅜	4⅜	
16	6⅞	A GarPd .30	5	11	10	9⅝	9⅝—	⅜
5⅞	2⅜	Am Int Pict	3	90	6⅜	5⅛	6⅜+	1⅛
38½	26⅜	Am Mt 2.50e	4	1	31½	31½	31½—	½
12⅞	1½	AmMot Inns	7	9	2⅛	2⅛	2⅛	
36½	24¼	AmPetrof 2	4	1	28⅜	28⅜	28⅜—	¼
3⅞	2⅛	Am Prec .15	4	7	2½	2½	2½—	⅛
4⅞	⅝	Am Recreat		1	1⅞	1⅞	1⅞	
7	2	A SafEq .11t	2	24	2⅜	2⅜	2⅜	
17¼	4	AMICCp .04	4	3	6⅝	6⅝	6⅝+	¼
2⅜	1⅜	Anglo C .12e	6	22	2¼	2¼	2¼	
5⅜	3⅛	Anixter .10e	2	6	4⅞	4⅜	4⅜—	¼
6⅞	2⅝	Anthony .30t		3	4⅝	4¼	4⅝+	¼
20⅛	4½	Ariz CL .10e	5	10	5⅝	5⅜	5⅜	
10¼	4½	ArzCol pf.48		5	5¼	5⅛	5⅛	
9⅝	1	Armac Ent	3	3	1⅜	1¼	1⅜—	⅛
14⅝	6¼	Armin Cp	3	26	8	7½	8 +	⅜
10	2⅞	Arundel .49t		2	4⅝	4⅝	4⅝	
6⅝	2	Arwood Cp	3	5	5¼	5¼	5¼	
16¼	5¼	Asamera .25	6	17	7⅞	7⅞	7⅞	
13¾	4⅞	AshlOil Can	7	1	6½	6½	6½+	¼
1¼	7-16	Atco Ind	19	5	¾	¾	¾	
18	7	Atl Richt wt		69	7⅛	6⅞	7	
17⅞	3⅞	AtlCMB .97e	2	27	4⅜	4⅛	4⅛—	⅛
1⅜	7-16	Atlas Cp wt		16	15-16	⅞	⅞—	⅛
20½	6⅜	Austral Oil	9	74	11	10¾	11 +	⅜
9½	3⅝	Auto Train	16	6	7½	7⅛	7⅛	
5⅞	1	Auto Bldg	14	3	2½	2½	2½	
4⅞	1	Autmat Rad	6	3	1⅝	1½	1½—	⅛
4	1¾	AVEMC .14		1	2¼	2¼	2¼	
17½	2⅞	AVX Corp	5	5	4¾	4⅝	4¾	
		B						
9	4¼	BadgrMt .50	4	1	5	5	5 +	⅛
16¼	10⅝	BanFd 1.12e		4	13⅛	13⅛	13⅛	
21	3⅞	BanstrCll Lt		36	5¼	5⅛	5¼+	⅛
4¼	2⅜	Barbra Lyn	21	4	4⅛	4⅛	4⅛	
3¾	1⅝	BarcoCa .10	4	1	1⅞	1⅞	1⅞—	⅛
9½	3⅜	Barnwel Ind		10	6⅛	6	6⅛	
7½	3⅜	BarryWr .40	5	6	5⅝	5⅛	5⅛—	¼
2⅛	⅝	Bartell Med		34	1½	1½	1½	
3⅜	2½	Barth Sp .27	8	1	2¾	2¾	2¾	
2⅝	1⅛	Bartons Cdy	30	2	2⅛	2⅛	2⅛+	⅛
8½	2⅝	BasinPet Cp	5	16	5¼	4⅞	5¼+	¼
2⅝	1¼	Bell Ind .08	3	2	1½	1½	1½	
3	⅛	BenSIMg wt		1	⅜	⅜	⅜+	1-16
4	1¼	Benrus Crp	3	4	2⅛	2⅛	2⅛—	⅛
5⅜	⅞	BergRlt .53e	3	13	2	1⅞	1⅞—	⅛
¾	⅛	BergRlt wt		2	¼	¼	¼	
3½	1½	Berg Bruns	9	6	3⅛	3	3	
11⅝	7⅞	Brg B pf1.15		6	11½	11½	11½	
5¾	2⅛	BervenC .12	5	18	2¾	2⅝	2¾	
2⅛	½	Beverly Ent		8	1⅛	1⅛	1⅛	
17⅞	5⅛	Bic Pen .36	8	2	8⅛	8⅛	8⅛—	⅛
24¾	12	Big Ber 1.12	4	12	18½	18¼	18¼	
13	5⅝	BinnySm .60	8	1	6⅞	6⅞	6⅞+	¼
17¼	5⅛	Bio Dynam	14	2	14	14	14	
5¼	3⅞	Blessing .40	4	19	4⅝	4⅜	4⅜—	¼
3½	1⅛	Blount .08	3	1	1⅛	1⅛	1⅛	
4¼	1⅝	Bluebird Inc	4	38	2¼	2	2⅛+	⅛
9⅞	2⅞	Bodin Ap .40	3	2	3⅞	3⅞	3⅞—	⅛
9⅛	4½	BoltBer .20e	4	1	5⅝	5⅝	5⅝+	⅛
24¾	3	Bowmar Ins	1	77	4⅜	4⅛	4⅛—	⅛
6⅞	3⅝	Bowne .20	5	10	6¼	5⅞	6⅛+	⅜
33¾	9	BowVall .10	24	347	12⅝	12	12⅝+	½
11⅜	5½	Brad Rasen	6	51	9½	9	9½+	⅜
25⅝	4¼	BradfCm Sy	9	73	8⅛	7½	8⅛+	⅝
15	3⅝	BranifAr wt		45	4⅝	4½	4½—	¼
19	9⅝	Brascn A 1b	3	16	11⅞	11⅝	11⅝+	⅜
6¼	2	Breeze Corp	17	6	3¼	3⅛	3⅛—	⅛
29	9½	Brewer 1.20	5	8	25⅛	24⅞	24⅞—	⅝
1⅜	⅝	BroDart Ind		5	1	1	1	
16½	7½	BrnF B .52b	7	20	11	10¾	11 +	¼
9	4	Buell In .30b	3	1	5	5	5	
5	2⅜	Bulldex .32	3	3	3½	3⅜	3⅜—	¼
14½	6⅝	Bundy 1.08	34	8	8¼	8¼	8¼—	⅛
10½	4½	Burnsint .60	7	31	7½	7⅛	7½+	½
34⅛	12	Buttes G Oil	6	26	16⅞	16½	16⅞+	⅛
		C						
9	4½	Caldor .15b	5	21	6¼	6⅛	6⅛—	⅛
11⅜	3⅝	Calcomp	3	19	4⅞	4⅝	4⅝+	¼
4½	1⅞	Cal Life Cp	3	50	3	2⅞	3 +	⅛
10¼	2 13-16	Cam Ch .25e	3	8	3¼	3 3-16	3¼	
3⅞	1 7-16	CdnExp GO	21	30	2½	2¼	2½+	⅛
14	9½	CdnlnP 1.28	5	7	11⅞	11¼	11¾	
60½	19½	Cdn SuprOil	9	2	27	26¾	27 +	¼
2¼	1-16	Canverl Inl		2	½	½	½	
2¼	1	Canoga Ind	5	1	1⅞	1⅞	1⅞	
7⅞	1	Capehart Cp	2	6	1½	1½	1½	
24¼	10⅝	Carb In .53e	5	50	21½	19⅞	21½+	1⅞
5	1⅝	Caressa .20	4	11	2⅜	2⅜	2⅜	
66½	40¼	Carnat 1.08a	14	4	58¼	58⅛	58⅛—	⅛
66½	46	CaroPL pf 5		z10	55	55	55 +	1
4	9-16	Carr wt		50	⅞	¾	¾—	⅛
13⅛	10	CastlAM .80	3	5	11½	11⅜	11½+	⅛
16¼	10⅛	CastlF 1.27e		3	13¼	13⅛	13¼+	⅛
2⅜	1⅛	Castleton In		5	1⅜	1⅜	1⅜—	⅛
14	2⅛	Castlwd Inl	5	6	4¼	4⅛	4¼+	⅛
10⅝	5⅜	Cavitron Cp	9	6	7¼	6⅞	7⅛+	⅛
43¼	29½	CenM pf3.50		z30	34½	34¼	34¼—	¾
5	2⅜	CentSec .30e		1	3½	3½	3½	
3⅛	1⅜	CorflfCp .33l	2	1	2	2	2	
1⅛	3-16	Certron Cp		2	7-16	7-16	7-16	
2⅛	⅝	Cetec Corp	6	3	1½	1⅜	1⅜—	⅛
5⅞	2⅞	ChadMill .40	4	1	3⅝	3⅝	3⅝—	⅛
5½	1⅞	Champ Hom		529	2½	2⅜	2½	
12½	4⅞	CHB Fd .57l	4	9	10¼	9⅝	10¼+	¾
3⅝	1⅝	CHC Corp	5	10	3⅛	3	3	
26	17½	ChiRiv 1.40a	5	1	18½	18½	18½+	¼
5⅛	1	Cinerama	2	3	1⅞	1⅞	1⅞	
9½	4⅝	Circle K .30	5	1	5½	5½	5½	
6	3¼	Citation .40	3	1	4	4	4 —	⅛
7	3⅜	CityGsFl .50	4	1	4⅜	4⅜	4⅜ —	⅛
15⅞	6	CK Petrolm	7	9	9⅛	8⅞	9⅛+	⅛
9⅝	2½	Clarkson .16	5	3	5⅛	5	5⅛+	⅛
7⅞	4½	Clausng .65a	4	2	5¼	5¼	5¼	
2½	1⅛	CMI Corp	27	5	1⅝	1⅝	1⅝+	⅛
16½	2¾	CMI Inv wt		28	4½	4⅛	4⅛	
29	3⅛	Colf Mat .56	5	26	5	4½	4½—	⅛
4¼	9-16	Cohen Halfd		5	⅞	⅞	⅞	
3⅞	1¼	Cohu In .15r	4	2	2	2	2 —	⅛
2⅜	½	Colt Intl		7	⅝	⅝	⅝	
13¼	5	ColeNat .40	3	8	7¼	7	7¼+	¼
11¾	4¼	Coleman .44	5	17	6	6	6 +	¼
8	1⅞	Colon Coml		3	2⅜	2⅜	2⅜+	¼
5⅞	¾	ColwMtg wt		5	1⅛	1⅛	1⅛—	⅛
24¼	5⅝	Cmbustn Eq	5	6	8¼	8	8 —	⅛
36	22	Cominco 3e	5	1	25½	25½	25½—	½
6⅝	2¼	Com Grp .12	3	2	2⅜	2⅜	2⅜—	⅛
13¾	11⅛	ComlMtl .60	2	1	12⅜	12⅜	12⅜	
6	3	Co Psyc .10e	4	2	4⅝	4¼	4¼—	⅛
24⅛	13½	ComSv 1.62b	6	3	16⅝	16⅝	16⅝	
12¼	3⅞	Compoln .32	7	4	5	5	5 +	¼
1⅜	½	CompuDyn	11	9	¾	¾	¾	
28⅜	8½	Compugrp	4	23	12¼	11½	12¼+	⅜
1⅝	¼	Comput Inst	1	3	1	1	1	
3⅝	5-16	Comput Inv		5	1⅜	1⅜	1⅜+	⅛
11¾	5⅝	Conchem .40	3	10	5¾	5¾	5¾—	⅛
4	1½	Condec Crp	3	10	2¾	2¼	2¼	
8⅝	5	Con Oil Gas	12	975	8⅞	7⅝	8⅝+	1
2	½	Cont Mater	7	1	⅞	⅞	⅞—	⅛
11⅞	5⅞	Cook El .40	5	1	6⅛	6⅛	6⅛+	⅛
14½	9½	Cook Ind .40	2	3	10½	10½	10½—	¼
5⅞	2⅝	Cooper Jar	3	2	3⅝	3⅝	3⅝—	⅛
10	2	Cordon Intl	7	25	2⅞	2¾	2⅞	
17⅜	11⅜	CorrBlk 1.06	8	6	16¼	16¼	16¼—	⅛
2 5-16	1 3-16	Courtld .11e	2	1	1 7-16	1 7-16	1 7-16+	⅛
15¼	3¼	CoxCbl Com	10	4	5½	5⅜	5½+	⅜
3	1⅜	Craig Corp	3	10	2¼	2¼	2¼+	⅛
20⅜	3⅞	Creole Pet 1	7	9	6⅞	6¾	6⅞+	¼
16⅞	5⅝	Crompton	66	1	6⅝	6⅝	6⅝—	¼
852	15½	Cross AT .84	10	25	24¾	24	24¾+	¾
5⅝	3¾	Crutchr Res	8	6	4	4	4	
21⅜	7⅛	CrystlO .20e	4	7	9¾	9½	9¾+	½
15	6⅜	CSE Cp .40a	4	1	8½	8½	8½+	¼
7⅛	3	Cubic Cp .20	6	3	4⅜	4¾	4⅜	
		D						
5⅜	1½	Damson Oil	15	21	3¾	3½	3½+	⅛
54¼	22¾	Data Dcumt	4	18	28⅞	27¾	28¼—	⅝
4⅝	1⅞	Dataprod	3	2	2¼	2¼	2¼	
19⅞	3⅝	DayMin .20e	9	12	5⅞	5⅜	5⅜—	⅛
2¼	¼	DeltaCp Am		2	14-16	14-16	11-16	
13	4½	Deltn Fd .54	6	1	6	6	6 —	⅛
16¼	5⅝	DTalEz .20n	6	12	8⅝	8¼	8⅝+	⅛
20½	13⅝	Depstr 1.44	4	6	15⅝	15¼	15½—	⅝
11¼	2	Dev Cp Am	3	5	3	3	3 —	¼
10¼	1⅜	DHJ Ind	1	23	1⅞	1⅞	1⅞	
25	10½	DiamM Dril	7	79	20¼	19½	20⅛+	¼
3⅝	1½	Diebold VC		10	1⅞	1⅞	1⅞—	⅛
7⅜	2⅜	Digicon Inc	7	2	6	5	5	
14⅞	7½	Diversey .70	6	16	13⅝	13⅜	13⅜+	⅜
1	3-16	Divrsf In wt		2	5-16	5-16	5-16+	1-16
45	15⅝	Dome Petrl	7	88	23	21⅝	23 +	1⅜
9⅞	4¼	Donkeny .30	2	2	5½	5½	5½	
8¾	4⅞	DowneyS .25	4	1	7¾	7¾	7¾	
19½	11⅝	DrexU 1.77e		1	15	15	15 —	⅛
8⅞	3⅞	Driver Harr	5	4	6¼	6¼	6¼—	⅛
6⅝	3⅝	DrgFair .40	6	6	6⅝	6¼	6⅝+	⅜
17	6¼	DuplxPd .60	2	8	13⅝	13½	13½—	⅜
10⅝	4⅝	Dur Tst .25b	6	26	5⅝	5¼	5¼—	⅜
6⅛	1¾	Dynictn .05e	8	6	2⅝	2½	2½—	¼
		E						
12⅝	7⅝	E Systm .80	4	1	8⅝	8⅝	8⅝	
10¼	2⅞	ErlScheb .36	33	11	3⅝	3½	3⅝+	⅛
11⅞	6¾	Earth R .60	5	14	9⅞	9¾	9¾	
24	12⅝	EasonO .10r	10	17	21⅞	21⅝	21⅞+	⅛
14¼	3½	Ecodyne	9	4	5⅛	5½	5⅛+	⅛
29¾	19⅝	Edgiton .50r	2	6	21	21	21 —	¼
12⅝	2⅜	EhrnhP .20a	2	4	4	4	4	
3	1½	Elcor Chm	17	1	1⅝	1⅝	1⅝—	⅛
4⅝	1⅜	ElAudO .21f	2	4	1⅝	1⅝	1⅝	
3¼	13-16	Elect Assist	2	4	1⅛	1⅛	1⅛	
10⅝	4¼	ElecEng .28	3	2	6⅝	6⅝	6⅝	
10⅞	6	ELT Inc	4	15	7⅞	7½	7⅞+	⅜
4¼	2⅜	Espey Mfg	16	11	3¼	3⅛	3⅛—	¼
4⅛	2½	Essex Chem	3	30	3⅛	2⅞	3 +	¼
8⅛	2⅝	Efz Lav .09e	1	14	2½	2⅜	2⅜—	⅛
10½	2⅝	Execut .24b		4	3⅜	3⅜	3⅜	
		F						
8⅝	3⅝	FabriCtr .06	5	2	6	6	6	
8	1⅞	Fair Ch .20e	4	5	7½	7⅜	7½+	⅜
24	7⅛	FalconS .10e	4	203	21¼	19⅞	21⅛+	⅝
7⅞	1⅛	Fam Dol Str	8	4	1⅞	1⅞	1⅞	
6⅛	⅝	Fash Fa .32f		12	1⅛	1⅛	1⅛	
8⅜	1	FDI Inc .01e		49	1½	1⅜	1½+	⅛
4½	1⅜	Fed Resrces	31	52	2⅜	2⅛	2⅛	
21⅜	13⅛	FedMrt .60b	5	1	16	16	16 —	⅛
15⅝	6½	Felmnt .12e	6	51	10¼	9⅝	10¼+	¾
5	2⅝	Felsway .32	3	7	3⅝	3¾	3½—	⅛
25⅝	3¼	Fidelco Gth	4	17	6¼	5½	6¼+	⅞
6⅞	1-16	FidelcGr wt		10	½	½	½+	1-16
6	2	Filmways	4	16	3⅛	3	3⅛+	⅛
12¼	5	FinSanB .20	4	33	7¾	7⅛	7¾+	⅜
10¼	8⅝	FinGen .36b	4	12	5	5	5	
5	⅛	Fst Rlty Inv		2	13-16	13-16	13-16—	⅛
16⅛	5⅝	FstSL Sh .48	4	6	7½	7¼	7¼—	¼
16⅞	1¾	Fst Va 1.26e		2	2⅞	2⅞	2⅞+	⅛
1¼	1-16	FstVaMt wt		10	¼	¼	¼+	1-16
10⅝	3⅝	FischrP .48t	6	11	8⅝	8½	8½—	⅛
3⅝	1½	Flagglnd .12		5	1⅞	1⅞	1⅞+	⅛
7⅜	1⅜	FleRck .10e	5	16	3⅜	3⅜	3⅜	
15⅝	9¼	Fly Dia Oil	10	38	12⅞	12¼	12⅞+	⅝
6	2⅞	Foodram Sp	3	11	4⅝	4	4⅝+	⅛
7¼	5	FooteMin 1e		12	5⅞	5¼	5⅞+	⅝
11½	4½	FoxStaP .36	4	2	5½	5⅜	5⅜—	¼
6¼	1⅛	Franklin Rl		1	2⅜	2⅜	2⅜+	⅛
8⅛	3½	FrankNu .32	6	4	5⅜	5⅜	5⅜	
9½	7⅜	Frantz .56	3	4	8⅞	8⅝	8⅞+	⅜
47	14	Fresnlo .80b	3	2	23	23	23	
4⅛	1½	Frier Ind	38	7	2	1⅞	1⅞—	⅛
9¼	6¼	Frigitemp	8	9	8⅛	8⅛	8⅛+	⅛
21	6¼	Frigitronic	15	29	8¼	7⅜	8⅛+	⅜
12¼	4½	Frischs .30b	6	2	5⅛	5⅞	5⅞	
3⅝	1½	FrontAir wt		1	1⅛	1⅛	1⅛—	⅛
		G						
10½	4½	Garan .32a	3	6	5⅝	5½	5⅝+	⅛
5⅜	1½	Garcia Corp	9	110	2	1⅞	1⅞—	⅛
7¾	2⅝	Garland .30	3	1	4	4	4	
20½	7¼	Gearhart .32	7	59	17	15⅝	17 +	1⅜
8	3⅝	Gen Interior	8	3	7⅝	7½	7½—	⅛
2⅞	1	Gen Recrat	5	70	1⅛	1¼	1⅛—	¼
4⅝	⅜	Gen Resrch		3	1⅞	1⅝	1⅝—	¼
4⅝	⅝	Gen Resrcs		11	⅞	⅞	⅞+	1-16
3¾	2	Generics Cp	5	1	2⅜	2⅜	2⅜—	⅛
4⅝	1⅝	Genge Inc		3	2	2	2	
2⅝	⅝	Genisco Tch	5	17	1⅛	1⅛	1⅛	
14⅞	1¼	Geon Ind	11	5	1⅜	1⅜	1⅜	
5¼	1	Gerber Sci	24	2	2⅛	2	2⅛	
27¼	7¼	Giant Y .40a	13	27	10⅜	10⅜	10⅜—	¼
8½	2	GIT RI 1.84e	5	1	4⅝	4⅝	4⅝—	⅛
3½	1⅛	Gladding Cp		2	1⅝	1⅝	1⅝—	⅛
3⅜	1¼	Glasrock Pr		14	2⅛	2	2 —	½
22⅞	15½	Glatfetter 2	3	3	19¼	19¼	19¼+	⅛
8⅛	3⅝	GlenDis .23t	7	21	5⅝	5½	5½—	¼
9¾	4	Glosser .26	3	1	5¼	5¼	5¼+	⅛
8⅞	2½	Glover Inc		3	3¼	3¼	3¼	
34⅞	8¾	Golden Cycl	17	13	16⅞	16⅝	16¾+	½
2½	7-16	Goldfield Cp	25	92	½	½	½	
5⅝	2⅛	Goodrich wt		2	2⅜	2⅜	2⅜	
16⅝	9¼	GormR .90a	5	2	12⅝	12⅝	12⅝+	⅛
7⅜	1⅛	Gouldinc wt		8	2⅛	2⅛	2⅛	
37½	15½	Grainger .38	12	106	19¼	19	19	
4⅝	2½	Grand Auto	4	6	3⅞	3⅝	3⅞+	⅛
4¼	2	Gt Am Ind	2	4	2⅝	2½	2½	
3⅝	1⅝	GtBasin Pet	9	394	3¾	3½	3⅝—	⅛
15⅞	9	Gt Lk Ch .16	8	23	13	12½	12¾—	⅛
9⅞	2¾	GtScotS .39t	5	4	4⅞	4⅞	4⅞+	⅛
4⅞	½	Greenm .27t		60	¾	⅝	¾	
9¼	3¼	GREIT .40		2	4¼	4⅝	4⅝—	¼
25⅞	8¾	GRI Cp .40	5	13	11½	10⅞	10⅞—	⅝
13⅝	6	GrossTlc .90	5	4	8	8	8 —	⅛
6	3¾	Grow C .32b	6	28	5¼	5	5	
1⅜	⅝	GSC En .42c		18	1⅛	1	1	
3¼	⅞	GTI Corp	3	8	1⅜	1⅜	1⅜	
4¾	¼	GuardMt wt		35	7-16	⅜	7-16+	1-16
1½	1-16	GulfMRlt wt		5	¼	¼	¼	
15¼	4⅝	Glfstrm LD	3	2	5¼	5⅝	5¼+	⅛
		H						
12	5	HallsMot .44	2	1	6⅝	6⅝	6⅝+	⅛
5½	2⅝	HampD .15r	2	4	2⅞	2⅞	2⅞—	⅛
13	4⅝	Hanovr Petr	9	53	9⅝	8⅝	9⅛	
5¼	3⅝	HanSq 1.98e	3	21	5⅛	5	5⅛	
13½	5	Harmn .65r	2	2	6⅞	6⅞	6⅞	
25⅝	5⅝	HartzMt Cp	8	34	7½	7	7½+	⅜
3¼	¾	HarvySt .14t	5	3	1	1	1 —	⅛
1⅞	9-16	Helnick Inst	7	4	1¼	1⅛	1⅛—	⅛
11¼	1⅝	Helm 1.45e	2	46	3⅜	3¼	3¼	
3½	1	Hemdale En	2	23	1½	1½	1½	
7⅜	2⅛	HIG Inc	3	2	2½	2½	2½	
19½	10	HIShear .67e	7	1	16⅛	16⅛	16⅛+	⅜
4⅝	2⅝	Hillhvn 0.6e	5	6	3⅝	3⅝	3⅝+	⅛
8	2⅞	Hipimic .15	12	10	7½	7⅛	7½+	⅛
4	1½	Hofmn Ind	2	1	1⅞	1⅞	1⅞	
2⅜	1⅛	Holly Corp	4	1	1⅜	1⅜	1⅜	
56	15⅝	HomeOA .50	11	9	22⅝	21⅝	22⅝+	⅜
20½	15⅝	HormelG .92	4	1	15½	15½	15½	
10¼	2⅝	Horn Hardrt		1	3⅞	3⅞	3⅞+	¼
15¼	2⅛	HospM 1.24c	4	2	5⅛	5⅛	5⅛	
1	⅛	HospMtg wt		1	¼	¼	¼—	1-16
4	1⅜	HousRo .10b	4	1	2⅜	2⅜	2⅜+	⅛
32½	11⅜	HoustOil .40	11	115	28⅞	27	28⅛+	¾
38	16¾	HubellB 1.20	6	15	20⅝	20⅜	20⅜—	⅛
4¼	2⅜	Hudson Gen		2	3⅜	3½	3⅜+	¼
9⅝	3½	Huffmn .40e	6	16	4⅞	4⅜	4⅞—	⅜
24⅛	11⅝	HuskyO .50	4	12	15⅝	14⅝	15⅝+	½
3½	1⅛	Hycel Inc		5	2⅛	2⅛	2⅛+	⅛
28⅝	12⅞	HygrFd .65e	4	1	23¾	23¾	23¾—	¼
		I						
10⅛	4	ICB Cp .35		1	4⅝	4⅝	4⅝	
7⅞	3¼	ICH Cp .32t	12	9	5⅜	5¼	5⅜—	⅛
16⅞	7¼	ICM R 1.64e	5	1	8½	8½	8½	
11¾	5½	IMC Magnet	4	2	7⅞	7¾	7¾—	⅝
3⅞	1⅝	Imoco Gate	9	1	2⅛	2⅛	2⅛	
1¾	⅝	ImpGrp .06e	4	1	⅞	⅞	⅞+	⅛
6½	2⅝	Imper Ind	2	7	3⅝	3¾	3⅝	
43⅞	19½	ImpO A .80a	10	229	25¾	25¼	25⅝+	⅛
5⅝	1¼	Incoterm A		8	2¾	2⅝	2¾	
7¼	2⅜	Instron .20	5	1	3¼	3¼	3¼—	⅛
2⅛	½	Instrum Sys	6	50	⅞	⅞	⅞	
2⅝	⅝	IntegRe .19t	7	7	⅞	¾	¾—	⅛
3¾	13-16	Intrmedco	31	1	1¼	1¼	1¼+	⅛
13⅛	5⅝	Int Cour .24	8	70	7⅜	7½	7½—	⅛
6¼	1	Int Foodsvc	5	5	1⅞	1⅞	1⅞+	⅛
3⅛	1⅛	InFuneral S	4	5	1⅜	1¾	1¾	
12	5½	IntGenln .70	3	10	7⅛	7	7 —	¼
9¼	1⅞	Int Prot .10		12	3⅜	3⅜	3⅜—	½
3⅞	⅝	Int Stretch		5	15-16	15-16	15-16—	1-16
48	15	IntSyCon .25	9	z5200	23⅜	21½	23⅜+	2⅛
3	3-16	Interphoto		2	⅝	⅝	⅝	
15½	6½	Interpool	4	3	9	9	9 —	⅛
19⅝	5¾	Interway Cp	2	26	7⅝	7	7¼+	½
4	1	Investm Fla	6	19	1⅜	1½	1⅜+	⅜
24	12⅝	InDlv A 1.80	5	1	17¼	17¼	17¼	
6½	3¼	InvDivB .45	5	14	4¼	4⅛	4⅛—	⅛
12¾	4	Inv Rlt 1.20e	7	1	5⅝	5⅝	5⅝	
12¾	4⅝	Ionics Inc	11	30	8½	8	8 —	¼
10	3⅛	IroqBrd .12	4	2	4½	4⅝	4½+	¼
6⅛	1⅜	Irvin Indust	3	1	2	2	2	
6⅞	3¾	ISC Finl .30	4	1	4⅛	4⅛	4⅛	
7⅜	5⅜	IsraelD .88e		2	6½	6½	6½+	⅛
6⅝	2½	Itel Corp	4	34	4¼	4⅛	4⅛+	⅛
		J - K						
5⅝	3½	Jaclyn .38a	3	3	4	3⅞	4 +	¼
9½	3	Jeannet .22t	3	6	4	4	4	
25¾	14½	John Pd .25	16	3	21¼	21¼	21¼+	¼
3½	2¼	Juniper Pet		1	3¼	3¼	3¼	
8½	4⅛	Kaisrlnd .26	2	51	5¼	5⅛	5¼	
1⅞	½	Kalvex Inc		17	15-16	⅞	15-16	
20¾	11	KanebSv .50	7	8	19⅝	19¼	19⅝—	½
2	3-16	Kavanau		2	½	½	½	
5¼	1⅞	Ketchm .14t	4	20	2¼	2	2 —	⅜
22⅝	9¼	Kewane .48a	4	53	12¾	12	12¼+	½
7⅝	3⅝	Kevstlnd .30	3	6	4½	4⅝	4⅝—	⅛
2 15-16	½	Kilemb .15e		4	⅝	⅝	⅝—	1-16
1⅝	⅝	Kin Ark Crp	8	1	13-16	13-16	13-16	
15⅝	6½	KingRd .15c	4	10	9¼	9	9 —	½
28	10¾	Kirbylnd .60	6	5	27½	27	27 —	⅝
3⅛	1	Kit Mfg		4	1⅛	1⅛	1⅛	
8¼	5¼	Kilkiok .60	4	2	6⅛	6¼	6¼	
16¼	4½	Knicker Toy	2	9	6¼	6⅛	6¼+	¼
7⅛	2	KuhnStr .10	2	7	2⅞	2¾	2⅞+	⅛
		L						
3	1½	LaBarg .02e	3	19	2⅜	2⅜	2⅜	
7⅝	3	Lafay Radio	4	46	4⅛	3⅞	4	
2½	1	LAiglon App		2	1½	1½	1½—	⅛
8¼	2 9-16	Lake Shore	8	3	3 3-16	3⅛	3⅛—	3-16
4¼	2¼	Lan.eur .36	5	5	2⅜	2¼	2⅜+	¼
3½	¾	LaneWd .10t		12	1⅞	1⅞	1⅞	
4¼	2¼	LaPointe	7	1	2⅞	2⅞	2⅞+	⅛
1¾	7-16	LaTour Bcx		2	⅝	⅝	⅝—	1-16
11	3⅜	LarwR 1.22e	4	12	5⅝	5⅜	5⅜—	⅛
⅝	1-16	LarwinR wt		8	5-16	¼	5-16+	1-16
11¼	3⅞	LCA Cp .45	3	7	5⅝	5½	5⅝	
13⅝	½	LeaRon .24b	4	3	6½	6½	6½	
16½	10⅝	Lee Entr .40	8	9	13⅝	13⅜	13⅝	
5	1	Leh.gh Pres	4	4	3⅞	3⅝	3⅝+	¼
7⅝	4	Leigh Pr .40	4	11	5⅜	5⅜	5⅜+	⅛
6⅝	3¼	LesFay .32b	3	5	4	4	4	
3½	1⅞	Lightolier	3	6	3¼	3⅛	3¼+	⅛
2⅝	1⅛	Lincoln Am	5	4	1¼	1¼	1¼—	⅛
9¾	1⅞	Lloyds Elec	2	1	2⅜	2⅜	2⅜	
2	1	Lodge S .05e	6	7	1⅜	1⅜	1⅜+	⅛
9⅛	4⅝	Lohmn .32a	6	2	8⅞	8⅞	8⅞	
7⅝	2¼	LoewThe wt		670	2⅞	2⅝	2⅝—	⅛
3	1⅝	Logistic .10e	3	2	1⅞	1⅞	1⅞—	⅛
3⅞	1½	LTVCorp wt		27	2⅜	2⅛	2⅛—	⅛
		M						
1⅝	7-16	Macrod Ind	19	8	¾	¾	¾	
7	3⅛	Manst T .50	6	8	4⅞	4⅜	4⅜+	⅛
5½	1⅞	Marlndu B	8	113	2⅝	2⅜	2⅜—	⅛
14	4⅝	Mark Contrl	4	35	13⅝	13	13½—	⅜
4⅝	1⅛	Marlene Ind	2	8	2⅛	2	2 —	⅛
7¼	4	MarshF .24	4	1	4⅝	4⅝	4⅝—	⅛
7⅝	2¾	Marshal Ind	2	3	3⅝	3⅝	3⅝	
12⅝	3	Masnelln .30	4	1	7⅝	7⅝	7⅝—	⅛
7	7⅛	MaulBro .10		2	2⅞	2⅞	2⅞	
7½	2¼	McCull Oil	8	293	3½	3¼	3½+	⅛
10½	5⅞	McDonh .50	3	4	7¼	7	7¼+	⅜
3⅛	1	McKeon Cn		2	1½	1½	1½—	⅛
11⅞	6½	Medalst .40b	4	7	9⅛	9	9 —	½
9	2⅝	Medenco .12	4	18	4⅛	4	4	
26⅛	14⅝	MediaGn .60	10	4	21⅞	21⅜	21⅞+	⅜
11⅛	6	MEM Co .77	3	1	8⅝	8⅝	8⅝	
4½	1⅜	Mercant Ind		4	1⅜	1⅜	1⅜	
17	3	MichSu .40a	3	219	14⅛	13½	13⅞—	2⅛
3¾	2⅝	Mich S pf.24		3	3⅛	3⅛	3⅛+	⅜
8¼	2⅝	Midld Co .10	16	5	4⅝	4⅝	4⅝	
6⅞	3⅛	Midld Glass	4	3	5⅜	5⅛	5⅜	
14¼	7⅜	Mid Rub Re	4	1	7⅜	7⅝	7⅝+	⅛
10⅝	5	Milgo Elect	5	28	10⅛	10	10 —	½
8⅝	4¼	Miller H	1	3	4⅝	4⅝	4⅝	
9½	5⅝	MillOnx .20r	2	3	6⅞	6¼	6⅞—	⅛
20⅛	6⅝	Mil Roy .20e	5	25	8⅝	8¼	8⅝+	⅛
14	10	MoPac 1.20			13½	13¼	13¼—	⅛
29¼	9⅝	Mitchil 1.57t	4	39	12½	12⅛	12½+	⅛
5⅝	1⅝	Mite Cp .16	4	2	3⅝	3⅝	3⅝	
5⅞	1⅞	Modern Md		1	2⅞	2⅞	2⅞+	⅛
18¼	5⅛	Molycrp wt		293	8⅞	7⅝	8⅞+	1⅛
10⅛	3⅝	MigGth .95e	4	64	4⅝	3¾	3¾—	⅝
6¼	3⅛	Mov Star .30	5	1	3⅝	3⅝	3⅝—	⅛
12⅞	6½	MPB Co .50	3	2	7¾	7¾	7¾+	⅛
		N						
4	1½	Napco Ind	3	1	1⅝	1⅝	1⅝	
7	2¼	N Distr .10e	3	3	3⅜	3⅛	3⅜+	¼
1⅛	½	Natind wt		2	¾	¾	¾—	⅛
7⅝	1⅛	NKinney Co	25	2	1¾	1¾	1¾	
10½	3¼	NMedEn .12	3	11	5⅛	4⅞	5⅛+	⅛
5⅝	2¼	Nat Spinnc	3	1	2⅝	2⅝	2⅝	
1⅛	⅜	Nat System		1	½	½	½—	⅛
7	4½	NationH .24	5	10	6	5⅞	6 +	¼
3	15-16	Neonex .05	3	1	1⅜	1⅜	1⅜—	⅛
13	8½	Newcor .76	4	15	13⅛	12½	13⅛+	⅝
56½	16¾	HENuclr .30	9	1	18⅞	18⅝	18⅝—	¼
11⅞	4⅝	NHamp .42e	6	1	9⅝	9⅝	9⅝—	¼
1⅜	7-16	Newidria M	10	7	½	½	½+	1-16
31⅞	7½	NMex Ariz	53	28	9¼	8¾	9⅛—	½
4⅝	⅞	Newpark Rs	5	5	2⅛	2	2⅛+	⅛
10	3⅝	N Proc .35e	6	17	4⅜	4⅛	4⅜+	⅛
13⅝	6⅞	NYTimes .60	5	11	8⅞	8⅝	8⅝—	⅛
4	1¼	Nortek Inc	3	4	1⅝	1⅝	1⅝	
16	3⅛	NorAm Roy	8	4	6⅝	6⅝	6⅝	
7	2⅝	NorCdn Oils	7	25	3⅝	3⅛	3⅜+	⅛
17	1	NNGMob wt		63	1⅝	1¼	1¼+	⅛
7½	1½	Nuclear Dat	15	54	5⅜	4⅝	4⅞+	⅜
20¾	6⅝	NumacO Gs	20	23	11½	10⅝	11½+	1
		O						
5⅝	3¼	Oakwd Hom	2	3	3⅝	3¼	3⅝	
33½	12⅝	Offshore Co	6	2	16⅝	16½	16½	
4⅞	2⅝	Ohio Art .24	5	1	3¼	3¼	3¼+	¼
18	10	Oh'oBrs 1.40	11	1	16½	16½	16½+	¼
27¾	16⅛	OKC Cp 1.60	3	12	20⅜	20¼	20⅜+	⅜
29⅞	7½	OnLine Sys	5	28	11¾	10⅞	11⅝+	⅜
16	8¼	OnanCp .20e	5	12	13⅜	13	13 —	1
101½	46½	Okiep 12.42e	3	z1200	65⅛	61	61½—	4⅛
2⅛	½	Originala		8	⅝	⅝	⅝—	⅛
10⅛	3½	OrioleHo .20	2	5	5½	5½	5½	
10	2	Outdr Sprt 1	3	1	3⅛	3⅛	3⅛+	⅛
14	4⅝	OverhDr .48	5	2	6⅜	6⅜	6⅜+	¼
5⅝	¾	Oxford Fst		10	1⅛	1⅛	1⅛—	⅛
4	2⅝	OzarkA .85e	4	3	2⅝	2⅝	2⅝	
		P - Q						
1⅛	11-16	P&F Indust	2	12	15-16	15-16	15-16+	1-16
20⅛	15⅝	PG E6pf 1.50		8	19⅛	17⅞	18⅛+	½
17½	13¼	PGE pf1.37		2	15⅝	15¼	15¼—	⅜
16¼	12¼	PGRd pf1.25		1	13¾	13⅝	13⅝—	¼
16¼	12¼	PG pfA 1.25		1	13⅝	13⅝	13⅝—	⅛
15½	11½	PG 4.8pf1.20		2	13	13	13 —	⅛
26	20	PG 8.1pf2.04		4	22¼	22¼	22¼—	½
25	19	PG 7.8pf1.96		1	21⅜	21⅜	21⅜+	
27½	22⅝	PG 9.4pf2.37		1	24⅝	24⅝	24⅝+	
15	11¼	PNwTel 1.12	9	1	13¼	13¼	13¼—	
17½	10	PallCp .16s	7	15	13⅝	13¼	13⅝+	
3	⅝	Palomr Finl		8	1	1	1	
8¼	⅞	Palomar Mt		7	1⅛	1	1⅛	
13½	5½	PanOcean O	84	124	9¼	8½	9¼+	
5¼	¼	Pandi Bradf		5	1⅛	1⅛	1⅛	
5⅝	2	Pantasote	2	6	3½	3⅜	3½+	
6⅞	4⅛	ParkCh .40a	4	1	5¼	5¼	5¼+	
4⅝	1⅞	Parkwy Dis	5	2	3⅞	3⅞	3⅞—	
32½	9¼	Parsons .45e	6	8	14	14	14 +	
2⅞	½	Pat Fashion	9	1	15-16	15-16	15-16	
11	2¼	Patagonia	6	4	3⅝	3⅝	3⅝+	
16	3⅞	PatoCG .60e	2	3	5⅝	5⅝	5⅝—	
13⅝	4⅛	Patrick Pet	6	8	7⅝	7⅝	7⅝—	
9⅛	6⅝	PennEng .60	4	2	7½	7	7½+	
⅞	¼	Pentron Ind		1	½		½	
7⅝	3	PerinlCp .30	4	7	4⅝	4⅝	4⅝+	
4⅞	½	Permaner	5	7	1	1	1 +	1
5⅝	1⅝	Pertec Corp	4	13	2⅛	2⅛	2⅛	
8½	3⅝	Petro Lewis	3	6	6¼	6⅛	6⅛—	
5⅝	2	Phoenix Stl	3	36	4⅝	4⅛	4⅛—	
4⅝	1	Piedind .13e		1	1⅛	1⅛	1⅛	
7½	2½	Pioner Plas	3	6	2⅝	2⅜	2⅜	
2¼	½	Pioneer Sys		12	¾	11-16	11-16—	
5⅛	2	Pioneer Tex	3	8	2⅛	2½	2½—	
39½	9	PitDeMo .80	7	5	15⅞	15⅝	15⅝—	
7⅜	3⅝	Plant Ind	4	2	4	4	4	
21⅝	7½	Plantronics	4	1	9½	9½	9½+	
1⅞	⅛	PNB MR wt		4	⅛	⅛	⅛+	
6½	3½	Pneum .20e	3	18	6⅛	5⅝	6⅛+	
11⅝	2⅛	Prairie Oil	9	11	3⅝	3¼	3⅝+	
4⅝	3⅛	Pratt Rd .30	4	1	3⅜	3⅜	3⅜	
23	16⅝	Prent Hall 1	10	394	19¾	19	19¼—	
10⅝	3⅝	PresRIA .88		2	4⅝	4⅝	4⅝—	
5½	1⅛	Presley Cos	6	11	2⅞	2⅝	2⅝	
19¾	9⅝	Preston .70	4	2	13¼	13	13¼+	
6¼	1⅜	PrimMl .20e	8	3	2	1⅞	2 +	
2⅞	⅝	PrdRIE .20e	2	8	1⅛	1⅛	1⅛	
6¼	1½	PrudBdg .24	4	4	2	2	2	
5⅝	1½	PuntaGrd 1s	3	7	2⅜	2¼	2¼+	
14⅝	3½	Purepac Lb	8	2	3⅝	3⅜	3⅝+	
12½	8¼	Putnam .60a	5	2	9⅝	9⅝	9⅝+	
		R						
20½	7¼	Ranchrs Ex	6	49	10½	9⅞	10½+	
55½	12⅝	RangrO Can	36	18	15⅝	15	15⅝+	
4¾	1	RapdAm wt		6	1⅛	1⅛	1⅛	
5⅞	2½	Rath Pack	11	9	3	3	3	
12½	6⅜	RaymPr .48	9	1	11⅜	11⅜	11⅜—	
1⅜	⅝	Reeves Tel.c	19	2	1⅛	1⅛	1⅛—	
5⅝	1⅛	Refrig Trns		22	2⅜	2	2⅛—	
7¼	1	ReitlFd .81e		2	1⅞	1⅞	1⅞+	
45⅞	26	RelIF pf4.38		1	35¼	35¼	35¼+	
2	5-16	Rel Grp wt		15	⅝	⅝		
4	1	Rep Housng		2	1⅞	1⅞	1⅞	
29	14	Rep NY Cp	4	15	18⅝	18⅝	18⅝—	
44	3⅞	ReschCtl .08		8	5	4⅞	4⅞—	
2⅝	⅝	Rex Nor .14t		5	1	1	1	
4⅝	1	Riblet Prod		1	1⅛	1⅛	1⅛	
2⅛	⅝	Rio .¼ 1¼						
17	7⅛	Riley Co	4	9	11¾	11¾	11¾	
10⅞	4	RisdonM .36	3	2	6¼	6¼	6¼—	
34½	19½	Robintech	3	20	24	23⅝	23⅝—	
2⅝	1¼	Roblin Ind	1	18	2½	2½	2½+	
11⅛	6⅝	Rockway .88	4	5	7½	7¼	7½+	
17½	6¼	Rogers Corp	5	1	8	8	8	
2¼	⅝	Ronco Telep	28	10	1	1	1	
8⅛	3⅛	Rossmor Cp	5	15	3¼	3⅛	3¼—	
38¼	15	Rowan .14	8	1	25½	25½	25½+	
18	3⅜	Rowind Inc	6	34	17⅝	17⅜	17⅜—	
9⅞	5¼	Royal Amer	7	4	9½	9½	9½	
2⅝	7-16	RoyBusn Fd		5	13-16	¾	13-16+	
3	1⅛	Ruddick Cp	3	2	1⅜	1⅜	1⅜	
1½	5-16	Rusco Ind		16	13-16	13-16	13-16	
16⅝	5½	Ryan Ho .20	10	40	13⅞	13¾	13⅞—	
3⅝	⅝	Ryersn Hay	33	10	1	1	1	
		S						
6	2⅜	SaffranSy A	3	1	3⅝	3⅝	3⅝	
18⅝	8¼	StJohnsT .62	7	1	17¾	17¾	17¾—	
8⅛	3⅛	Salem .27t	6	1	4⅝	4⅝	4⅝	
19	6⅝	Sambos .10e	8	70	8⅝	8⅛	8⅛—	
14½	6¼	SCarlo 1.46e		4	9¼	9⅝	9¼	
113½	82	SDgo pf9.84		z50	96	96	96 —	
90	57	SDgo pf7.20		z50	68	68	68 —	
40½	27	San JW 2.36	7	8	31⅜	30¾	31⅜+	
3⅝	1⅛	Sargent Ind	5	3	1¼	1⅛	1⅛	
9⅞	2⅛	Saundr L .28	5	2	3⅞	3⅝	3⅞	
3¼	1⅜	Schiller Ind	7	7	2¼	2⅛	2⅛—	
3⅝	1	Sci Mgt .09e	4	7	1¼	1⅛	1⅛—	
9½	4	SciAtlan .25t	5	7	5¼	5	5¼	
15⅞	8¼	Scope Ind	8	4	13⅞	13⅝	13⅝—	
28⅝	11	Scurry Rain	95	1	12⅝	12⅝	12⅝+	
5⅛	2	Seaprt pf.56		z100	3	3	3 +	
7½	4⅝	Seas All .15e	5	1	7	7	7	
8¼	½	Sec Mtg Inv		48	1⅛	1⅛	1⅛—	
1¾	1-16	SecMt In wt		1	5-16	5-16	5-16	
7½	2½	Sec Plastics	3	6	2¾	2¾	2¾	
10⅞	6¾	SeligLa .60b	3	1	8¼	8¼	8¼+	
5⅝	1⅜	Servo Corp	16	1	2⅛	2⅛	2⅛—	
8	⅝	SG Sec .51e		1	1⅞	1⅞	1⅞—	
2¼	1½	Shaer Shoe	12	24	1⅝	1⅝	1⅝—	
2⅞	1⅝	ShearHay S		2	2½	2⅛	2⅛	
3⅝	7-16	ShellRes .06		11	1⅛	1⅛	1⅛	
22½	9⅝	Shnandh Oil	7	7	14⅝	14½	14⅝+	
10⅝	7⅛	Showbot .80	4	2	8⅝	8⅝	8⅝—	
6¼	2¼	Sigma .37t	4	1	3⅜	3⅜	3⅜—	
5⅛	1⅜	SikesCp .08		1	2⅛	2⅛	2⅛	
4⅞	1¼	Silo Inc	4	50	2⅜	2	2 —	
9	5⅝	Simkins .60	4	3	6½	6⅛	6⅛	
3⅜	1½	Sim Sch .10e	5	5	2¼	2¼	2¼	
5⅛	1½	Simplex .15t	11	1	2	2	2	
5⅞	¾	Solitron .06		3	1⅛	1⅛	1⅛	
10½	4	Sorg Pa .40e	2	1	5½	5½	5½	
13	4	Soundsn .40	3	12	4⅝	4⅝	4⅝	
25⅝	21¾	SC 8.8pf 2.21		2	24½	24½	24½	
107	82½	SCE pf8.70		2	94¼	94	94¼	
16⅝	12⅝	SC 5.2pf 1.30		1	15⅞	15⅞	15⅞—	

(Continued on next page.)

Bankers Trust Company
MEMBER OF BANKERS TRUST NEW YORK CORPORATION

NEW YORK
LONDON
MILAN
PARIS
TOKYO
SINGAPORE
NASSAU

INTERNATIONAL BANKING SUBSIDIARIES:
CHICAGO
HOUSTON
LOS ANGELES
MIAMI

Representatives and Affiliates in:
Argentina, Australia, Belgium, Brazil, Cameroun, Canada, Colombia, Denmark, Germany, Hong Kong, Indonesia, Iran, Italy, Ivory Coast, Korea, Lebanon, Mexico, Nigeria, Panama, Philippines, Republic of the Congo, Senegal, Spain, Switzerland, Taiwan, Thailand, Tunisia, United Kingdom, Venezuela

CONSOLIDATED STATEMENT OF CONDITION, DECEMBER 31, 1974

ASSETS	Cash and Due from Banks	$ 2,515,260,000
	Interest Bearing Deposits with Banks	2,962,606,000
	Investment Securities:	
	U.S. Government Obligations	335,351,000
	States and Political Subdivisions	429,458,000
	Other	121,321,000
	Trading Account Securities	224,399,000
	Loans	11,475,182,000
	Premises and Equipment	102,578,000
	Customers' Acceptance Liability	481,927,000
	Other Assets	484,800,000
	Total Assets	$19,192,882,000
LIABILITIES	Deposits	
	Demand	$ 5,217,198,000
	Time	4,744,030,000
	Foreign Offices	6 214,689,000
	Total	16,175,917,000
	Funds Borrowed	1,195,233,000
	Acceptances Outstanding	489,263,000
	Accrued Taxes and Expenses	229,647,000
	Other Liabilities	226,251,000
	Total Liabilities	$18,316,511,000
RESERVE	Reserve for Possible Loan Losses	$ 127,852,000
CAPITAL ACCOUNTS	Convertible Debentures, 5%, Due 1986	$ 14,591,000
	Stockholder's Equity:	
	Capital Stock (Par Value $10 per Share)	90,886,000
	Surplus	436,009,000
	Undivided Profits	207,033,000
	Total Stockholder's Equity	$ 733,928,000
	Total Capital Accounts	$ 748,519,000
	Total Liabilities, Reserve and Capital Accounts	$19,192,882,000

DIRECTORS

WILLIAM H. MOORE — Chairman of the Board
ALFRED BRITTAIN III — President
JOHN W. HANNON, JR. — Chairman of the Executive Committee
LEE S. BICKMORE — Chairman of the Executive Committee, Nabisco, Inc.
JOHN W. BROOKS — Chairman and Chief Executive Officer, Celanese Corporation
JOSEPH F. CULLMAN, 3rd — Chairman of the Board, Philip Morris Incorporated
WILLIAM M. ELLINGHAUS — President, New York Telephone Company
RICHARD L. GELB — President and Chief Executive Officer, Bristol-Myers Company
JAMES E. GIBBONS — President, Sackman-Gilliland Corporation
PAUL A. GORMAN — Director and former Chairman, International Paper Company
VERNON E. JORDAN, JR. — Executive Director, National Urban League, Inc.
RICHARD A. LENON — President and Chief Executive Officer, International Minerals and Chemical Corporation
JACQUES G. MAISONROUGE — Chairman, IBM World Trade Europe/Middle East/Africa Corporation
PLATO MALOZEMOFF — Chairman of the Board, Newmont Mining Corporation
WALTER A. MARTING — Chairman of the Executive Policy Committee, The Hanna Mining Company
WILLIAM F. MAY — Chairman of the Board, American Can Company
DONALD F. McCULLOUGH — Chairman of the Board and Chief Executive Officer, Collins & Aikman Corporation
HERMAN C. NOLEN — Director of various Corporations
CALVIN H. PLIMPTON, M.D. — President, Downstate Medical Center, State University of New York
FRANCIS C. ROONEY, JR. — President and Chief Executive Officer, Melville Shoe Corporation
ANDREW W. TARKINGTON — Director and Consultant, Continental Oil Company
WILLIAM P. TAVOULAREAS — President and Director, Mobil Oil Corporation
WALTER N. THAYER — Partner, Whitcom Investment Company and President, Whitney Communications Corporation

MEMBER OF THE FEDERAL DEPOSIT INSURANCE CORPORATION

BANQUE CANADIENNE NATIONALE

1974 - 100th FINANCIAL YEAR

STATEMENT OF ASSETS AND LIABILITIES AS AT OCTOBER 31
(in thousands of Canadian $)

ASSETS	1974	1973	LIABILITIES	1974	1973
Cash Resources	458,053	309,272	Deposits	3,824,982	3,059,237
Securities	746,195	706,797	Other liabilities	121,258	65,782
Loans	2,772,001	2,199,224	Accumulated reserves for losses	32,071	36,384
Bank premises at cost, less depreciation	31,115	26,293	Debentures issued and outstanding	45,000	45,000
Other assets	118,504	61,245	Shareholders' equity	102,557	96,428
Total	4,125,868	3,302,831	Total	4,125,868	3,302,831

PROFITS AND LOSS ACCOUNT
(in thousands of Canadian $)

EXPENSES	1974	1973	REVENUE	1974	1973
Interest on deposit and bank debentures	219,464	126,221	From loans	269,911	161,030
Salaries, pension, contributions and other staff benefits	53,364	45,459	From securities	53,207	49,632
Sundry expenses	37,534	28,235	Other operating revenue	26,261	23,538
Reserves for losses	9,436	10,000			
Income taxes	14,592	11,811			
Dividends	6,860	6,160			
Funds retained for expansion	6,129	6,313			
Total	349,379	234,200	Total	349,379	234,200

BANQUE CANADIENNE NATIONALE

500, Place d'Armes - Montréal - H2Y 2W3 - PQ - Téléphone (514) 395.66.11

EXECUTIVE OFFICERS		FOREIGN DIVISION	
Chairman	L. HEBERT	Vice-President and General Manager	P. CASTONGUAY
President	G. PERREAULT	Surintendant	C. DIEUMEGARDE
Executive Vice-President and Chief General Manager	J. DOUVILLE	Managers	L. OUELLETTE, P. GENET
Vice-Presidents and General Managers	R. ASSELIN, J. BARRETT, J. BOULANGER, P. CASTONGUAY	Deputy Manager (Treasury)	Y. NAMY
		London Representative	D. BLACK

BANQUE CANADIENNE NATIONALE
(Europe)
57, Avenue George V - 75008 PARIS - Tél. 720...

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هكذا من الأصل

American Stock Exchange Trading (3 O'clock)

(Continued from preceding page.)

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
14¼	10¼	SC 4.3pf 1.86		1	12⅞	12⅞	12⅞	+⅛
52	28	SouRoy .88b	22	36	48½	47¾	48⅛	+⅞
6⅛	3⅜	Spartek .30e	4	1	4⅛	4⅛	4⅛	−⅛
8¾	3¼	Spector .10e	2	3	5⅝	5¼	5⅝	
4⅛	1⅛	Spectro Ind	3	1	2	2	2	−⅛
3¾	1	SpedOP .11t	6	2	1¾	1¾	1¾	−⅛
9⅞	3⅜	Spencr F .32	2	3	4½	4⅜	4⅜	−⅛
8½	3½	Splentex .40	4	4	4⅝	4⅜	4⅜	−⅛
7⅞	4⅛	SSP Ind .24	3	3	4⅞	4⅝	4⅞	−⅛
7⅝	3¼	Std. Metals	4	29	4	3¾	3⅞	−⅛
8⅝	4½	StdMotA .42	5	15	6	5⅞	6	
13⅝	7½	Std Prod 1	5	1	8¾	8¾	8¾	+⅛
2⅝	⅜	StdPrud wt		2	1¼	1⅛	1⅛	−⅛
19½	10¼	StThom .48a	6	1	19½	19½	19½	
1⅜	½	Sterl Electr	3	8	13-16	¾	13-16	
3¼	2	SterlPre .11t	3	7	2⅜	2⅜	2⅜	−⅛
3⅜	1⅛	Stevcoknit	2	6	1½	1⅜	1⅜	−⅛
6	3⅝	STP Cp .40e	75	2	4½	4½	4½	
8¼	4	Struth Wells	29	2	5⅝	5⅝	5⅝	
16¾	8	Sun Elec .60	5	7	11½	11¼	11⅜	+⅜
5¾	2⅝	Sunair .17e	4	1	3¾	3¾	3¾	
8	4⅝	SupFdSv .32	4	2	6⅜	6⅜	6⅜	
4⅞	1½	Supindin .12	2	11	1¾	1⅝	1⅝	+⅛
4	2	Synaloy .12t	3	1	3	3	3	
63	27⅝	Syntex .40	13	275	31½	30¾	31½	+⅛
		T						
1⅝	⅜	Tech Sym	28	137	9-16	½	9-16	−1-16
6¼	2¼	Techcl Oper	3	1	3¼	3¼	3¼	−⅛
24½	13½	Tejon R .20a	13	5	16½	16¼	16¼	
5⅝	1⅝	TeleCom Cp	3	10	2	2	2	−⅛
14¼	6	Teleflex .48t	4	5	7¼	7	7¼	
2⅝	1	Telex Cp wt		9	1½	1½	1½	−⅛
2½	13-16	Tenna Corp		24	2¼	2	2¼	+¼
4⅝	2¼	Tenneco wt		26	3⅞	3⅝	3⅝	−⅛
3½	¾	Tensor Cp		4	1¼	1⅛	1⅛	−⅛
23	5	Teradyn Inc	4	12	6¼	6	6¼	−⅛
17⅝	10¼	TerraC .16e	4	56	12⅝	12⅛	12½	
15⅝	4⅞	TesoroPt wt		55	6⅝	6⅜	6⅝	+¼
12⅝	3⅜	TexasInt Co	7	197	7⅝	7	7⅝	+½
4	1½	Texstar .17t	3	15	3⅛	3⅛	3⅛	
3¼	⅞	TFI Co Inc	4	1	1¾	1¾	1¾	
11	7¼	Thrftmt .15e	3	2	8½	8½	8½	+¼
3¾	⅝	Tidwell Ind		2	1¼	1¼	1¼	
11⅞	⅝	TigerIntl wt		74	1½	1½	1½	
14⅝	1¾	Timpte Ind	3	1	2¾	2¾	2¾	+⅛
22¾	2½	TMC Mtg In	1	53	5⅛	3⅞	3⅞	−1¼
8¾	4	Tokheim .20	13	17	6⅜	6¼	6⅜	+⅛
103	70	TolEd pf8.32		z10	79½	79½	79½	+½
54¾	38¼	TolEd pf4.25		z25	41¾	41¾	41¾	
10⅝	3⅝	TotalPtl NA	5	34	5¾	5⅛	5⅝	−⅛
21¼	8⅝	Total pf.70		2	11¼	11	11¼	+⅜
5	1¾	Tracor Inc	4	4	2¼	2⅛	2⅛	−⅛
3⅝	1	Trans Lux		5	2	2	2	
9⅛	3⅜	Trnspt Pool	3	279	7½	6⅞	7⅛	+⅜
10¾	5	TriSMtr .80	4	1	8½	8½	8½	+⅛
4¾	1¼	Tuffco Corp	10	8	1½	1½	1½	
10⅝	2⅛	Turbodyne	7	4	2⅝	2⅝	2⅝	
18	10⅛	Turnr C 1.20	4	2	12¾	12¾	12¾	+¼
6¾	3¼	TwinFair In	3	5	4¼	4⅛	4¼	+¼
		U						
2¼	1¼	UIP Cp .08a	4	1	1⅝	1⅝	1⅝	+⅛
7⅝	4½	UnA Pr .40a	7	23	6½	6	6	
3½	2 1-16	Un Asb .07e	5	7	2¾	2 11-16	2¾	+1-16
1¼	¼	UnBrand wt		82	9-16	7-16	7-16	−1-16
2⅞	1⅛	Unit Foods	3	35	1⅝	1½	1½	−⅛
7⅛	2½	UnP Dye .30		4	3⅝	3½	3½	
25¼	5¾	USBan .65e	8	2	8½	8½	8½	+¼
10¾	2⅝	US Filtr .20	4	13	3⅞	3¾	3⅞	
17½	5⅛	USLsR 1.80e	4	12	7	6⅞	7	−¼
1¼	5-16	US LsgR wt		1	9-16	9-16	9-16	−⅛
3¾	1⅝	USNat Rsrc	4	3	2¼	2⅛	2⅛	−⅛
4⅛	⅞	US Radium	8	1	1¾	1¾	1¾	−⅛
18⅞	9⅝	US Reduct 1	2	19	13⅝	13⅜	13⅝	+⅛
8⅛	6	USRbR .60a	5	2	6⅝	6⅝	6⅝	
16⅞	7½	Unitek Corp	5	1	8¼	8¼	8¼	
16⅝	5¼	Unity Buy S	5	1	8¼	8¼	8¼	−⅛
6½	2¼	UnivRs .05e	10	7	4⅞	4½	4⅞	+⅜
6⅞	2⅛	Univ Sav .32	12	1	5	5	5	
3⅝	1½	URS Corp	4	2	2⅝	2⅝	2⅝	−⅛
19⅝	10	UtahIdSu 1	9	15	15¾	15	15⅛	−½
7⅛	2⅝	UV Ind wt		49	4⅞	4¾	4⅞	
		V						
7⅞	3¼	VallesSt .71t	5	4	4⅝	4⅛	4⅛	−½
18¼	6⅛	Vail In. 3.20e	6	12	15⅞	15½	15⅝	+⅛
5⅝	3	Valley Mtal	10	3	3⅛	3	3⅛	+⅛
4¾	2¾	Valspar .24	12	1	3	3	3	−⅛
8	4	VanDorn .36	4	3	5⅝	5⅝	5⅝	
3¼	⅞	Varo Inc	2	10	2	1⅞	1⅞	−⅛
12½	5¾	Veecolns .32	5	6	8	8	8	
7¾	5¾	VermtA .40b	4	2	6½	6½	6½	+⅛
3½	1¼	Vernitron	4	2	2⅛	2⅛	2⅛	
1½	5-16	Veripli Inc		4	7-16	7-16	7-16	
4	½	Vikoa Inc		7	1⅛	1⅛	1⅛	
11	9	Vulcinc pf 1		2	9½	9⅜	9½	+½
		W						
3¼	15-16	WadelEq .10		1	1⅜	1⅜	1⅜	+⅛
11	4⅛	WagnrEl .48	5	5	6	5⅞	5⅞	−¼
6 1-16	1	Walnoco Oil	8	5	2¼	2⅛	2⅛	
6⅝	1¾	WarC pfC.05		92	2½	2⅛	2½	−⅛
24⅝	14¾	WasPstB .50	6	4	18¾	18¾	18¾	
16	10½	WashRI 1.28	12	6	13⅝	13⅝	13⅝	
4⅝	1⅝	Westats Pit	8	61	4⅜	4¼	4¼	
15-16	¼	Westby Fsh		2	½	½	½	
8½	2⅝	Westn Decal	7	1	3¾	3¾	3¾	+⅛
12	3½	Wstn Fin .10	3	6	5½	5¼	5½	+⅛
2⅞	⅜	WstPac I wt		14	15-16	⅞	15-16	
22¾	8½	Wstran .20a	8	337	24	21½	23¾	+2
6⅜	2⅝	Whitaker .34	3	2	4	4	4	
2¾	1¼	Whitehal Cp	4	2	1⅞	1⅞	1⅞	+⅛
2½	1⅛	Wichita Ind	7	2	2¼	2¼	2¼	
8¼	4¼	Wmhous .30	3	42	6¼	6¼	6¼	+⅛
7¾	4	WilshrO .85r	7	29	5¼	5⅛	5¼	+⅛
3⅝	2¼	WilsonBr .30	4	5	2½	2½	2½	−⅛
3⅞	1½	WolfHB .24	8	2	2¼	2¼	2¼	
8½	2⅝	Wood In .30t	13	1	3⅞	3⅞	3⅞	−⅛
1½	⅝	Wool Lf .05e	5	2	¾	¾	¾	
11	5½	Worcea Cont	4	4	8¼	8¼	8¼	+¼
8⅞	4⅞	Work Wr .60	3	1	6⅛	6⅛	6⅛	−⅛
3 7-16	1	Wright Har		47	1¼	1⅛	1¼	+1-16
4⅞	2	WTC Air .10	4	4	2¾	2⅝	2¾	+⅛
17	5⅞	WUI Inc .40	4	4	9¼	9¼	9¼	
4⅞	2¾	WyleLab .20	4	5	3⅞	3⅞	3⅞	+⅛
11¼	4⅝	Wynn Intl	3	1	5¼	5¼	5¼	+¼
13	6½	WymBn .50	7	2	9	9	9	
3⅝	1⅝	Wyomising	3	2	1⅞	1⅞	1⅞	−⅛
		Xonics Inc	44	19	13¾	13⅝	13¾	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax

Year's high and low range does not include changes in latest day's trading

Where a split or stock dividend amountig to 25 per cent or more has been paid the year's highdlow

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices to Jan. 22, 1975

	Bid	Ask
Bank and Trust		
Bankam	35⅞	36¼
1st Bk Sv	37	37¼
1stEmp S	12	13
1st Wn F	1¾	2
Midl Bks	21¼	22¼
Shaw Bos	29	30
U Va Bks	13½	14
Va N Bnk	17½	18½
Insurance		
Fid Un Lf	15½	16
Industrials		
AFA PrS	3	4
AID Inc	1¾	2½
AVM Cp	2¾	3½
Acushnt	9½	11
Addisn W	7½	8
Adv Ros	1⅜	1⅝
Alberts	2½	3
Allco Inc	9¼	9¾
Allyn Bac	4¼	4½
A El Lab	⅝	⅞
Am Exp	26	26½
Am Finl	9½	9½
Am Furn	2	2⅛
Am Grect	6⅜	6⅞
Am Telev	8	9
Am Weld	6½	7¼
Amtr Dv	1¼	1½
Anadite	2⅞	3½
Anheus B	25⅜	25⅞
Ard May	2	2¼
ArkWIG	14⅞	15⅜
Arrow H	14	14¼
Arvida	4½	4⅞
AsCC Bof	6¾	7½
AtlGas Lt	10½	10⅞
Baird At	3⅜	3¾
Balt PntC	4¾	5¼
Bang Hy	11¼	12
Bkam Rlt	7⅜	8⅛
Bassett F	12¼	13
Bayls Mk	8⅞	9⅜
Beeline F	4½	4⅝
Betz Lab	27¾	28½
Bibb Co	6¼	6¾
Bird Son	28	29
Birtchr	⅝	1
Bick Hills	27	28½
Bonza Int	1¾	2
Booz AH	3	3⅜
Braden	6⅞	7½
Brinks	7½	8
Brks Sca	10¾	11½
Brwning	2½	2⅞
Buckb M	4	4½
Buckeye	3¾	4¼
Burn Sim	3⅞	4¼
CalWSv	24	25
Campl Ch	1¼	1¾
Conrad H	⅝	1
Captn Air	½	¾
Cap Tec	2½	3¼
Care Co	1¼	2
CenVt PS	10	10½
Chm Lea	8½	9½
Chesa Ut	7	8
Chi Bridg	66	67½
Chilton	2¼	2¾
ChrisSe	86	89
Circle F	1	1¼
CitznUt A	23¼	24
CitznUt B	23½	24½
Clark Mt	26	27
Clow Co	6¼	6¾
Colu Vent	1⅜	2⅛
Com Cir	13¾	14¼
Coml Sh	16½	18
Comw Pa	20¾	21½
Con Pap	33¾	34¾
Corenco	22	24
Craw Co	12½	14
Cross Co	8¾	9½
Danly M	5½	6¼
Data Dsn	1½	1⅞
Data Hnd	5¼	5¾
Davt Inc	19½	20½
Decor In	1⅞	2⅜
DeKlb Ag	32½	33½
Delhi Oil	2	2½
DeLux C	22½	23¼
Del CanT	9½	10¼
Det IntBr	26¼	27¼
Dewey El	⅜	1⅛
Diam Cry	11	11¾
Dixn Cru	13½	14½
Docutel	3⅜	3⅞
Dollar G	4⅞	5¼
Dorch G	7	7½
Dow Jone	18½	19½
Doyle DB	6½	7
Dunkin D	2¼	2½
Duriron	10½	11¼
Eberln In	2⅛	2⅜
Econ Lab	21¾	22¼
ElPas El	9⅛	9½
Elba Syst	3⅞	4⅜
Elder Be	4¼	5
Elec Nucl	5¼	5¾
Elec Mod	1⅜	1⅞
Energy C	3¼	3¾
Enwistl	2	2⅛
Equty Oil	15¼	15¾
Erie Tec	6	8
Ethan Al	12½	13¼
Fab Tek	⅞	1¼
Fingrht	1¼	1⅜
Fst Bost	14	14¾
Ficknar	12½	12¾
Fla WalU	¾	1⅛
Forest O	9¾	10⅛
Frmigli	½	⅞
Folomat	2½	2⅞
Frnkl Cp	2¼	3¼
Frnkln El	6⅞	7⅜
Frnd Ice	14½	15
Gov EFin	4⅞	5⅜
Graph Cn	8½	9½
Grph Sci	8¾	9¾
Green Mt	6	6½
Grey Adv	5⅞	6⅝
Gulf Intst	5⅞	6⅜
Gyrodn	3	3½
Harper R	5	5½
Henred F	10	10¼
Holobm	1⅛	1½
Hoover	11⅜	11⅞
Horiz Res	5	6
Huck Mfg	4⅝	5
Huds Pap	16½	18
Hyatt Cp	2⅞	3½
Hyatt Int	2⅞	3⅜
Ind Nuclr	3¾	4½
Intra Ind	1⅛	1⅝
Intrmk In	⅞	1⅜
Intrmt G	11¾	12¼
InBk Wsh	3¾	4¼
IaSou Ut	19⅜	19⅞
Jamsby	10½	10¾
Jilly Fds	¾	1⅛
Joslyn M	13½	14¼
KMS Ind	3¾	4⅜
Kaisr Stl	24	24½
KaisStl pf	16⅞	16⅞
Kalvar	3¾	4
Kaman A	12	12½
Kampg A	1½	2
Kate Gre	1⅛	1⅝
Kaysam	⅞	1¼
Kear Tr	4	4⅜
Kelly Svc	8¾	9¼
Keuff Ess	12½	13½
Keye Fib	11⅜	11⅞
Key CusF	3¼	3¾
King Int	1¼	1¾
Knap Vog	8½	9½
Lance In	15	15¾
Land Res	⅝	⅞
Leady Cp	1⅝	1⅞
Lin Bcast	3⅛	3½
Loblaw	3	3½
Log Etrn	2⅛	2⅜
Madisn G	11⅝	12⅛
Mal Rlty	1⅝	1¾
Mallkrt	37	37¾
Manor C	1⅝	2⅜
Marlt Frt	6¾	7¼
Maui LP	7¼	7¾
McCor	26½	27½
McQuay	8¾	9½
Measur	13⅛	13⅝
Medtrn	25¾	26
Merid In	1¼	1¾
Mdlsx W	12	12¾
Midld Ca	1⅝	2
Midw Gl	12	13
Millipr	30½	32½
Miner In	2½	3
Minn Gas	17¾	18¾
Miss Vl G	9⅜	10⅛
Mrs S Pie	6¾	7¾
Mcnf Col	3⅝	4
Moore P	6½	7
Moore S	10½	11½
Mdich M	2⅝	3⅛
Mot Club	4⅝	4⅞
Mueller	7½	9
Narag Cp	4¼	5
Nat G&O	7⅜	8½
Nat Lib	2	2⅜
N Patent	5⅜	5¾
N SecRsh	3¼	3½
Natnw Rl	3¾	4¾
NJ Nat G	11	11¾
Nielsn A	10	10½
Nielsn B	11	11½
NoCar Gs	8½	8⅞
N Eur Oil	14¼	14¾
Nortrp Kl	17½	18¼
NW NatG	7⅛	7½
NW PuSv	16⅞	17⅜
Norel Cp	12¼	13
Ogilvy M	11½	12¼
Ohio Ferr	12	12¾
Oil Shale	2⅞	3⅛
Ormont	2½	2⅞
Otter TP	17⅛	17⅝
Over NA	1½	2¼
Pabst Br	17⅞	18⅜
PacGa R	19½	20
Pakco	1	1¾
Park Dr	21½	22
Parks H	2	2½
Pauley P	2¼	3⅛
Peerl Mf	8½	9¼
Pa Enter	12¼	12¾
PnzlOff B	6⅞	7
Pepsi BW	4⅛	4⅝
Petrolit	57	58½
Pettibon	15½	16½
Philip L	9⅞	10⅛
Piedmt A	5¼	5¾
Pinkrtn	21¾	22½
Pion HiB	26	26½
Pistilin	3¼	4¼
Port HK	33½	35
Possis Cp	2¼	3
Pro Golf	1½	1⅞
Pub S NC	7⅜	7¾
P Bennet	25	26
PufD Cap	2⅜	2⅞
Qual Inns	1⅛	1⅞
Ragen Pr	2¾	3½
Rahall C	2⅞	3⅜
Raych Cp	164	169
Raymnd	8½	9½
Recog Eq	2¾	3
Road Ex	25½	26¼
Robin M	6½	8
Roberts J	4⅝	4⅝
Roselon	2⅝	2⅞
Rouse	2⅛	2⅜
Rus Stov	10¾	11½
Sadlier	1½	2
Scan Dat	⅝	⅞
Scripps H	15¾	16¾
Sels Dell	2½	2⅞
Seneca F	3⅝	3⅞
Seven U	18½	19¼
Snap Tls	23¾	24¾
Solid Sta	9¼	10¼
S Cal Wat	11¼	11¾
Sw Gs Cp	8½	8⅞
Sw El Sv	12¼	13
Slandyn	10½	11¼
Std Regis	12¾	13½
Stan HPd	9½	11
Sterig Str	3	3½
Strawb Cl	17	18½
Suedal F	2	2½
Super El	4⅛	5
TIME DC	4⅝	5⅛
Tampax	31¾	32¾
Taylr Wl	13¼	13¾
Tech Pub	5¼	6
Techcre	5⅞	5½
Tecum P	24	26
Tennant	19	21
Tifny Co	5½	6
Transco	7	7¼
Transo O	10⅝	11⅛
Trico Pd	21	23
Triln OG	1¾	2⅛
Tyson F	6⅞	7⅜
Un McGil	5	5¾
US Bnknt	⅝	1
US TrkLn	10⅛	10⅝
Up Pen P	14½	15
Valley Gs	7	8
VanD Air	5½	6¼
Vance S	1¾	2⅛
Velcro	5¾	6⅛
Ventron	20¼	21
Wads Pu	3	3¾
Wsh NG	9¾	10¼
Webb Re	5¼	5¾
Weco Dvl	1⅛	1¼
Weight W	6⅜	6¾
Weldtrn	1½	2¼
Welling M	6¼	6¾
Well Gar	3½	4
Welsbch	3½	4¼
Wstn Mfg	1¾	2⅛
Westmd	43¼	44
Wisc PL	16⅛	16½
Wdwrd L	14½	14¾
Wright W	2¼	2⅝
ZionUt B	14	15

European Gold Markets

Jan. 22, 1975

	Op.	Cl.	N.C.
London Fix	174.50	175.50	—0.25
Zurich	174.50	175.75	—1.50
Paris (12.5 kilo)	180.18	180.52	—2.18

U.S. dollars per ounce.

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	£
7 D.	6½- 7	7¼- 7¾	3 - 3½	11 -12
1 M.	6½- 7	7 - 7½	5½- 6	——
3 M.	7½- 8	7 - 7½	6⅜- 6⅞	——
6 M.	7⅝- 8⅜	7 - 7½	6⅝- 7⅛	——
1 Y.	8 - 8½	7 - 7½	7 - 7½	——

Tokyo Exchange

Jan. 22, 1975

	Price Yen
Asahi Glass	212
Canon	175
Dai Nip. Print	340
Fuji Bank	—
Fuji Photo	272
Hitachi	121
Honda Motor	484
C. Itoh	404
Japan Air L.	1800
Kansai El. P.	675
Kao Soap	318
Kirin Brewery	288
Komatsu	—
Kubota	330
Matsu E. Ind.	367
Matsu E. Wks.	411
Mitsubi Hvy. Ind.	119
Mitsubi Corp.	335
Mitsui Co.	356
Mitsukoshi	365
Nippon Elec.	170
Sharp	192
Shiseido	799
Sony Corp.	1570
Sumitomo Bk.	357
Taisho Marine	274
Takeda Chem.	218
Teijin	152
Tokio Marine	470
Toray	127
Toyota Motor	430

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Amax 8-76	101¼	101¾
Amax 8¾-86.....	98¼	99¼
ASEA 8½-86.....	88¾	89¾
Ashland 8-87.....	88½	89½
Aust-Swiss 8-87...	88¾	89¾
Bk Tokyo 7¾-76..	97¾	98¾
Barclay 8¼-86....	82½	84½
Beecham8¼-86...	73	75
Bergen 8-87......	90¾	91¾
BICC 7¾-87......	55	57
Borregaard 8¾-86	90¾	91¾
Burlingt 7¾-87..	87½	88½
CN PTT 8-86.....	95½	96½
Carlsberg 8¾-86..	93	94
Carrier 8-87......	86¼	87¼
C. Lafarge 8¾-86	91¼	92¼
Com Union.......	76	78
Cons. Food 7½-91	86¼	87¼
Conoco 8-86......	94	95
Cont Tel 8¾-86...	87½	88½
Copen Coun 7¾-87	79½	80½
Copen Tel 8½-86.	90	91
Corning 8½-86...	98¼	99¼
Cut Ham 8-87.....	89½	90½
Denmark 9-82...	99¾	100¾
Denmark 7½-90.	82	83
Dow Cor 8½-86...	99¾	100¾
Dupont 7½-78...	99½	100½
E.D.F 8½-84....	98	99
Ericsson 9¼-85...	100	101
Esso 7½-76.......	99¾	100¾
Esso 8-86 Nov. .	96	97
FinMtgBk 8½-86.	89½	90½
First Chic 7-80 ..	93½	94½
Gen Cable 8½-87	87¾	88¾
Gen Mills 8-86 ...	94½	95½
Gen Mot 8¼-76...	99¾	100¾
Gen Mot 8¾-86..	101	102
G.H.H 7¾-88.....	83¼	84¼
Granges 8½-89...	88¾	89¾
GTE 8¼-86	94	95
Guar Roy 8-87...	67	69
Haas 8-78........	99½	100½
Haas 8¾-86......	99¼	100¼
Hambros 7¾-86...	66	68
Helsinki 8¾-86....	92½	93½
Hill Samuel 8½-86	63	65
I.C.I. 7½-92......	67	69
Intl Util. 8¼-82....	93	94
Kimberley 8½-86.	99	100
Klein Ben 8¾-87..	65	67
Lyons 8¾-86......	65	67
Monsanto 8¾-85..	100½	101½
Motorola 8-87.....	94½	95½
Mount Isa 8¾-86..	82	84
Newfoundld 8½-86	95½	97½
NrgKomBk 7½-86.	87¾	88¾
NorthAMR7¾-79..	95¾	96¾
Ontario 8¼-86....	98¼	99¼
Oslo 8¼-86........	92	93
Otis-Elev 8¾-85..	99¾	100¾
OwensCorn 9-86..	100¼	101¼
Pac.Light 9¼-81..	100	101
Pac. Light 8-86...	85½	86½
Pekema 8¾-86....	91¼	92¼
Pennwalt 8-86....	87½	88½
PhilMorris 8-78...	102½	103½
PhilMorris 8½-86.	101¾	102¾
Plessey 8½-86....	68	70
QuebecHyd 8½-86	98½	99½
Queb.Hyd.8¼-86..	95¾	96¾
Queb.Prov. 7½ 88	88	89
Queensld 8½-86...	91¾	92¾
Ralston 7½-87....	90¾	91¾
Rank 8¾-86......	68	70
Richardson 8¾-85	99½	100½
S.A.S. 8-86..	85¾	85¾
Scanraff 8¾-88...	95¼	96¼
Scott 8¾-86......	99¾	100¾
Shell 8-86.........	94¾	95¾
Shell 7½-87.......	90½	91½
Singer 11-77......	101¾	102¾
St. Ind 8½-80....	100½	101½
St. Ind. 8½-89....	98½	99½
Sybron 8-87.......	86	87
Tenneco 7½-79...	95¾	96¾
Tenneco 7¾-87...	81	82
Textron 7¾-87....	81¼	82¼
TokyoCur.8¾-88..	88¼	89¼
Transocean 8-86.	95½	96½
Transocean 8-84..	94½	96
Transocean 7½-87	92	93
T.R.W 8¾-86.....	93½	94½
Union Oil 7-79....	96½	97½
Union Oil 7½-87..	91½	92½
Utah 8-87.........	86½	87½
Volvo 8-87	84½	85½
Wellcome 8½-87..	66	68
Will Glyn 8½-87..	69	71

Convertible Bonds

Amexco 4¼-87	71	73
Am Tob 5¼-88....	98	100
Ashland 5-88......	65	70
Beatrice 6¾-91...	95	97
Beatrice 4½-92...	74	75
Borden 5-92......	87½	89½
BroadHale 4¾-87	63	65
Carnation 4-88.	75	77
Chevron 5-88.	86	88
Chrysler 4¾-88..	39	41
Chrysler 5-88.....	42	44
Con Tel 5½-88....	74	76
Cummins In 6¼-8	78	80
Dart Ind 4¾-88...	74½	76½
EastKodak 4½-88	88½	90½
Econ Lab 4¾-87	66½	68½
Firestone 5-88....	72	74
Ford 6-86........	79	81
Ford 5-88.........	70	72
Gen Elec 4¼-85..	73½	75½
Gen Elec 4¼-87..	77	79
Gen Food 4½-82.	83½	85½
Gillette 4¾-87....	64	66
Gould 5-87.......	63	65
Halliburt 4½-87..	100	102
Honeywell 6-85	71	73
ITT 4¾-87	59½	60½
I.S E 6¾-89.....	68	70
McDerm 4¾-87...	100	102
Morgan JP 4¾-87	111½	113½
Nabisco 5¾-88. .	74	76
Owens Ill 4½-87..	74½	76½
Pennev JC 4½-87	75	77
Phil Lamp 4¾-83	80	82
R.C.A. 5-88	69	71
Revlon 4¾-87...	87	89
Sperry 4¾-88.....	73½	75½
Squibb Intl 4¼-87	71	73
Texaco 4½-88 ...	73½	75½
UnCarb 4¾-82....	90	92
WarnLam 4½-87	80	82
WarnLam 4¼-88.	73½	75½
Xerox 5-88	72½	74½

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med	Long	Conv.
Yesterday.	94.67	85.03	84.14
Previous ..	94.59	84.98	84.22

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23-1-75

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Toronto Stocks

Closing Prices to Jan. 22, 1975

Sales	Stock	High	Low	Last	Ch'ge
12700	Abby Glen	249	245	249	— 1
4551	Abitibl	$ 9⅝	9⅛	9¼	+ ½
1600	Acklands	$ 13	12⅞	13	
2000	Acres Ltd	$ 6½	6¼	6½	+ ¼
1900	Agnico E	$ 5⅛	5	5⅛	
3600	Agra Ind	$ 5¾	5⅝	5¾	+ ½
11739	Alta Gas A	$ 12⅝	12	12⅝	+ ¼
700	Algo Cent	$ 10½	10⅜	10⅜	— ⅛
200	Alliance B	405	405	405	
1650	Alminex	$ 5¼	5	5¼	+30
600	Argus C pr	$ 12	12	12	+ ¼
3700	Atco A	$ 14⅝	14⅛	14¼	+ ¼
3145	BP Can	$ 9⅝	9⅛	9¼	— ⅛
1900	Banister C	$ 5⅜	5⅛	5⅜	+ ¼
5936	Bank N S	$ 37¾	37⅛	37¾	+ ⅜
500	Baton B	$ 5⅝	5⅝	5⅝	+ ⅛
14333	Bell Canad	$ 46½	45⅞	45½	— ¼
259	Beth Cop A	$ 9	9	9	
2300	Block Bros	340	335	335	— 5
2350	Bovis Cor	110	106	110	— 5
26596	Brameda	70	63	70	+ 8
160	Brenda M	325	325	325	+ 5
10100	BC Forest	$ 13¼	13⅛	13¼	+ ¼
200	BC Phone	$ 52	52	52	
4175	Cad Frvw	$ 12¼	11¾	12¼	+ ½
7215	Cal Pow	$ 24⅛	23¾	24	
900	Campau A	405	405	405	
250	C Pakrs C	$ 19½	19½	19½	
3300	Can Perm	$ 18½	18⅛	18½	+ ¼
885	C Cablesy	$ 10¾	10½	10½	— ⅜
950	Cdn Cel	495	485	495	+10
12991	C Imp Bank	$ 24	22⅞	24	+ 1
8860	C Ind Gas	$ 6⅜	6⅛	6⅜	+ ⅛
700	CIL	$ 18½	18	18¼	+ ¼
1186	Cdn Tire A	$ 40½	40	40½	
5650	C Utilties	$ 8½	8⅜	8½	+ ½
300	Canbra	250	250	250	
30	Candel Oil	$ 6⅝	6⅝	6⅝	
1080	Celanese	385	375	385	+10
4700	Cheftan D	$ 6	5	6	+ ⅞
20	CHUM	$ 7	7	7	
1000	Coch Wilt	95	94	94	— 2
500	C Holiday I	330	330	330	
2000	Con B'dg	235	230	230	— 7
34020	Con Distrb	$ 7½	7	7¼	— ¼
5770	Cons Gas	$ 15½	14⅞	15½	+ ¾
5300	Craigmt	350	335	350	+ 5
1500	wcrush Intl	$ 8	7¾	8	— ¼
150	Denison	$ 42¾	42¼	42¾	+ ¾
2150	Dicknsn	$ 7	6¾	6¾	
19039	Dofasco	$ 24¼	23½	24	+ ⅜
6002	Dom Store	$ 16⅞	36⅝	16¾	
1135	Dylex L A	490	470	490	+25
15710	East Mal	360	300	350	+40
250	Electro A	435	420	435	+10
100	Emco	490	490	490	—10
2860	Falcon C	$ 6⅝	6⅛	6⅝	+ ⅜
2380	Falcon	$ 28	27¼	28	+ ½
100	Fed Ind A	450	460	450	+20
3600	Gen Distrb	$ 9	8¾	9	+ ¾
6700	Gnt Mosct	55	53	55	+ 4
1050	Gibraltar	410	405	405	—10
700	Granisle	$ 11⅞	11⅝	11⅞	+ ⅜
50	Gt W Life	$ 53½	53½	53½	
2400	Greyhnd	$ 14	13⅞	14	+ ⅜
2797	Guar Trst	$ 6⅝	6¼	6½	+ ¼
2250	Hambro C	211	210	210	+10
2550	Hawker S	$ 5¼	5	5¼	+ ½
800	Hayes D A	440	440	440	—10
1700	Houston O	135	130	135	+ 2
5029	H Bay Co	$ 15⅛	14¾	15	
1108	Huron Eri	$ 25	24½	25	+ ½
3465	IAC	$ 18¾	18⅝	18⅝	— ⅛
538	Inlanda Gs	$ 8¼	8	8	— ¼
400	Int Mogul	250	244	250	+ 6
4369	I Chemly	205	191	200	— 7
14035	Intpr Pipe	$ 14⅛	12¾	14	
5800	Inv Grp A	$ 7⅛	6¾	7⅛	+ ¼
2250	Jannock	$ 6⅛	6	6	
16150	Kaiser Re	$ 6⅜	5⅞	6⅜	+ ¼
5475	Kaps Tran	170	161	161	— 9
500	Kerr A A	$ 10⅛	9¾	9¾	— ⅛
500	Koffler	310	310	310	— 5
2800	LOnt Cem	305	294	305	+15
500	LL Lac	155	151	155	+ 4
400	Lob Co A	$ 6	5⅞	5⅞	— ⅛
2000	Lob Co B	$ 6	6	6	+ ⅛
1600	Loeb M	290	290	290	
125	Mclan H A	$ 6½	6¼	6¼	+ ½
940	MB Ltd	$ 23½	23⅛	23⅛	— ⅜
13800	Madsen	47	47	47	— 1
2605	M Lf Mills	$ 25½	24	24	—1½
1800	Mattgml	$ 13¾	13⅜	13⅜	— ⅛
250	McGraw H	385	385	385	+10
470	Microsyst	270	265	265	— 5
12543	Moore	$ 40	38¾	40	+ 1
600	Nat Trust	$ 17⅜	17½	17⅜	+ ⅜
2449	Noranda A	$ 29⅞	29⅜	29⅝	— ¼
358	Nor Elect	$ 18⅞	18¾	18¾	— ¼
1000	Orchan	330	330	330	
1300	Oshawa A	490	460	480	
5275	Pamour	$ 7⅝	7½	7⅝	+ ⅛
2050	PanCan P	$ 9½	9⅛	9½	+ ¼
510	Pembin A	225	225	225	
237	Petrofina	$ 19	19	19	+ ½
900	Pine Point	$ 26¾	26⅝	26¾	+ ⅛
160	Placer	$ 14¼	14¼	14¼	
1000	Que Sturg	490	485	490	+10
5000	Rayrock	85	82	82	— 3
125	Rdpath A	$ 19⅞	19¼	19¼	
11450	Reed Oslr A	$ 5	5	5	
1200	Reichhold	$ 23½	23½	23½	
5290	Revnu Prp	81	80	81	— 1
427	Rothman	$ 10¼	10⅛	10⅛	— ⅜
700	Scotts	$ 6⅛	6	6⅛	+ ⅛
15444	Shell Can	$ 14¼	13¾	14⅛	+ ⅜
7621	Sherritt	$ 5¼	5⅛	5¼	
9525	Siebens	$ 8¾	7⅝	8⅝	+1⅛
100	Sigma	$ 26¾	26¾	26¾	+ ¾
4318	Simpsons	$ 7⅝	7½	7⅝	+ ⅛
2201	Simpson S	$ 10	9⅞	10	+ ¼
1151	Slater Stl	$ 10	10	10	+ ½
700	Slat W Can	$ 5⅜	5	5⅜	+77
12792	Southm A	$ 25	24⅞	25	+ ½
955	St Brodcst	$ 8⅝	8½	8⅝	+ ¼
8760	Stelco A	$ 27½	26⅞	27½	+ ½
2000	Steep R	112	112	112	
59400	Sundale O	400	370	400	+30
100	Teck Cor A	230	230	230	+ 5
290	Texaco	$ 30⅞	30¼	30¼	+ ⅛
5315	Tor Dm Bk	$ 36	35	36	+ ¾
3400	Traders A	$ 13⅝	13	13⅝	+ ⅛
6925	Trans Mt	$ 10¼	9⅝	10⅛	+ ½
27382	TrCan PL	$ 10¼	9½	10⅛	+ ⅜
630	Un Carbid	$ 16	15¾	16	
2253	Un Gas	$ 8¼	8⅛	8⅛	— ⅛
21	Union Oil	$ 8	8	8	
900	U Keno	$ 7⅜	7¼	7⅜	+ ⅛
3400	U Siscoe	375	365	370	— 5
2000	Upp Can	105	104	105	+ 4
300	Van Der	320	320	320	+ 5
6009	Voyager P	425	410	425	+25
1200	Weldwod	$ 8½	8½	8½	+ ¼
1500	Wstburne	$ 7½	6⅞	7½	+ ¾
500	West Mine	153	150	150	
50	Weston	$ 20½	20½	20½	
11	White Pas	$ 6	6	6	
801	Woodwd A	$ 20½	20⅜	20½	
300	Yk Bear	190	185	185	+ 5
400	Yukon C	76	76	76	

Total saels 2,243,041 shares

Montreal Stocks

Sales	Stock	High	Low	Last	Ch'ge
7187	Bank Mont	$ 14	13⅝	14	+ ⅜
700	Basic Res	485	475	475	—10
8750	Bombard	300	275	275	—15
200	Can Cement	$ 9¼	9¼	9¼	
100	Cdn Int Pow	$ 11¾	11¾	11¾	
200	Dom Text	$ 7	7	7	7
2292	Fncl Col	185	180	185	+5
3351	MLW-Wrth	$ 20¼	20¼	20¼	+6¼
1965	Power Cp	$ 9½	9	9½	+ ½
200	Price Co	$ 13⅝	13⅝	13⅝	+ ⅛
4522	Royal Bank	$ 27½	27¼	27½	
1055	Roy Trust A	$ 23⅛	23	23⅛	+ ⅛
100	Steinberg A	$ 18½	18½	18½	+ ½
4000	Unican Sec	130	130	130	
200	Zellers	$ 8⅝	8⅝	8⅝	

Total sales 714,367 shares.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	40.60
Albert Heijr	73
Algembank	271
Amrobank	63.60
A'dam	213
Fokker	37.10
Heineken	152.40
H.V.A.	59.30
Holl-Am-H	54
Hoogovens	57.50
K.L.M.	52.50
Philips new	23.20
Robeco	146.50
Rolinco	95.30
Royal Dutch	64.40
Unilever	87.50
Van Ommer	272
Ver Mach	167.20

Brussels

Arbed	4,200
Brux-Lamb	1,830
Cock Ougree	1,132
Electrobel	5,300
GB-Inno-BM	1,930
Hoboken	3,950
Pétrofina	3,455
Ph. Gevaert	1,148
Soc. Générale	2,730
Solvay	2,350
Un Minière	1,222

Frankfurt

AEG	70.80
BASF	135
Bayer	109.80
Commerzbk	175.50
Cont. Gummi	64.60
Daimler	242
Demag	169
DutBank	237
DresdeBk	214.50
Gels Aktier	86
Hoesch	45.50
Karlsdt	391
Kaufhof	204
KHD	101.50
Lufthansa	44.10
Mannesmann	213
Metallgesell	201
Neckermann	98
Rheinstahl	53
RWE new	128.50
Schering	343
Siemens	228.50
Thyssen	65.40
Veba	109.20
Volkswagen	72

London

Anglo-Am Cp	3.15
Anglo-Am	16.00
Barclay Bk	1.52
Beecham Gr	1.33
BICC	0.80
Boots	1.25
Bowater	0.63
Brit-Am Tob	2.13
Brit. Oxyg	0.21½
Brit. Pet	2.56
BLMC	0.05¾
Burmah	—
CadburySct	0.26
Chartered	0.28
Courtau'ds	0.46½
Dsggafont	0.22
DeBeer D	1.62
Decca Rec	1.18
Distillers	0.87
Dunlop	0.24
E Muslind	0.77
FreeStGcd	21.25
GEC	0.68
GKN	1.27
Glaxo Gr	2.44
Gt Un St	1.17
Guinness	0.66
Hawker-Sidd	1.78
Hudson Bay	9.65
Imp Chem	1.51
Imps	0.40½
Mar&Spen	1.26
MetalBox	1.50
Nichols	0.40
Plessey	0.45
Rand Mines	1.89
Rank Org	1.00
Royal Dutch	£17⅛
R.T.Z.	0.93
Shell	1.57
Thorn (A)	0.96
Tube Invest	1.48
Union Carb	4.07
Vickers	0.80
War L3½	23.00
West Deep	16.00
West Drief	35.50
West Hold	27.75
West Min	1.44
Woolworth	0.32½
ZCI	0.57

Milan

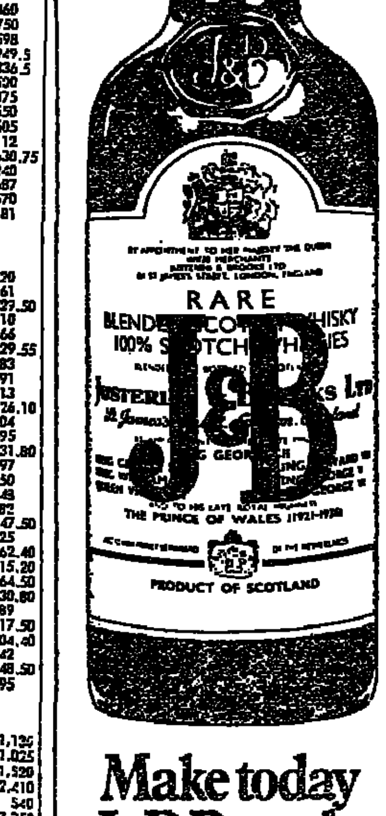
Bastogi	1,460
Erba	3,750
Ercole Marell	598
Fiat	949.5
Finsider	336.5
Generali	59,500
IFI	2,475
Italgas	550
Italsider	605
LaRinas	112
Montedis	630.75
Olivetti	1,240
Pirelli	687
Snia Visco	1,570
Terni	81

Paris

Air Liquide	320
Allmentaire	61
BSN	427.50
Carrefour	1,810
Cim Lafarge	166
Citroën	29.55
Cie Bancaire	383
CFP	91
CGE	313
CCF	126.10
Ferodo	204
L'Oréal	895
Mach Bull	31.80
Michelin	797
Moët-Henn	550
Moulinex	248
Nickel (Le)	82
Paribas	147.50
PUK	125
Penarroya	62.40
Perrier	115.20
Peugeot	164.50
Rh Poulenc	130.80
Saclior	89
St Gobain	117.50
Suez	204.40
Télémécan.	842
Thomson	148.50
Usinor	95

Zurich

Alusuisse	1,130
B Boveri	1,025
Ciba-Geigy	1,520
Cr Suisse	2,410
Fischer	540
HofRocheN	7,350
Nestlé	2,610
Sandoz	1,925
Ste B Suisse	519
Sulzer	2,675
U.B. Suisse	2,540



Make today a J&B Rare day.

DELTA INVESTMENT FUND

Société Anonyme

Siège social: Luxembourg, 2 Bld. Royal.

The shareholders are invited to our EXTRAORDINARY GENERAL MEETING, which is to be held at the registered office on Friday, February 7, 1975, at 3:30 p.m.

AGENDA

1) Amendment of Article 16, 6th paragraph of the statutes, as follows.

The Board of Directors may suspend sale, as well as determination of the net asset value, if the following circumstances occur:

1. During part or all of a period during which a stock market on which a substantial portion of the share holdings of the Corporation is quoted, and which forms the principal market of that portion, or during which the foreign exchange market of the currency, in terms of which a substantial part of the net assets of the Corporation is expressed, and which forms the principal market of that portion, is closed for another reason than that of normal holidays, or during which transactions are suspended or restricted in such manner as to make determination of the net asset value impossible;
2. If the Board of Directors and the depositary bank are not in a position to determine a substantial part of the net assets of the Corporation;
3. In case unforeseeable circumstances intervene, the causes of which lie neither in the Corporation nor in one of its associates, owing to which the Corporation cannot dispose of its holdings without inflicting loss on its shareholders;
4. If the means of communication necessary for determining either the price or value of the holdings of the Corporation or the stock exchange rates are interrupted under such circumstances as stated above under 1).

2) Amendment of Article 16 A 1-4 as follows:

The value of such assets will be determined as follows:

1. The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Corporation may consider appropriate in such case to reflect the true value thereof: the valuation will be made by the Board of Directors or by a third party designated by the Corporation to this effect, and will be made in good faith, in accordance with general principles of valuation;
2. The value of any securities parts, shares, bonds, debentures, option or subscription rights, warrants, or other investments or securities, which are listed or traded on any stock exchange, shall be determined on the basis of their last stock exchange rate;
3. The value of any investment or security which shall not be listed or traded on any stock exchange shall be determined in such manner as the Corporation will consider reflects their fair market value;
   The valuation will be made by the Board of Directors or by a third party designated by the Corporation to this effect and will be made in good faith, in accordance with general principles of valuation.
4. Notwithstanding the foregoing, in the case of transactions still pending at the date of the balance sheet, the valuation shall be based on the value which would exist, if transactions had been settled at the date of the balance sheet.
   The valuation will be made by the Board of Directors or by a third party designated by the Corporation to this effect, and will be made in good faith, in accordance with general principles of valuation.

3) Amendment of Article 17 as follows:

Whenever the Corporation shall issue new shares or sell shares previously repurchased by itself or its subsidiaries, the price per share at which such shares shall be issued or sold, shall be equal to the last determined net asset value and shall not be below par, unless the General Meeting of shareholders, by resolution adopted at a simple majority of the shares present or represented, shall decide to the contrary.

Shares may be issued only upon acceptance of the subscription and receipt of the purchase price. The subscriber will, upon issue of the shares, receive title to the shares purchased by him. Definitive share certificates in bearer or registered form will be delivered without delay caused by the default of the Corporation immediately after issue of the shares. Pending the preparation of the definitive share certificates, the subscriber will be entitled to request the delivery of a provisional receipt.

4) Amendment of Article 20 as follows:

Any dividends will be paid in U.S. dollars or, following a decision of the Board of Directors, in any other currency.

5) Ratification of the interim appointment of a director.

Shareholders are notified that resolutions on the above agenda may only be taken if at least 50% of the shares outstanding are represented at the meeting. Should such quorum condition not be fulfilled or should the Board so decide for other reasons, a second meeting which will not be subject to such quorum requirement will be called by additional notices. In such event the vote on all items of the agenda will be adjourned to such second meeting.

In accordance with Luxembourg law, in both meetings resolutions will be subject to a majority of 2/3 of the shares represented at the meeting, provided however, that at the second meeting, shares not represented will (in a number not exceeding 1/3 of the total number of the outstanding shares) be deemed to vote for the resolutions proposed above and provided further that in such latter case the resolution must be voted by the majority of the shares represented at the meeting.

In order to attend the meeting, holders of bearer shares should deposit their shares on or before 5th February 1975. Such deposits to be maintained and to be effective in the event the shareholders meeting of 7th February fails for lack of quorum, also for any postponed meeting. With respect to registered shares, proxies should be deposited at the registered office of the Fund on or before 5th February, 1975.

The Board of Directors.

DELTA MULTIFUND

Société Anonyme

Siège social: Luxembourg, 2 bd. Royal

The shareholders are invited to our EXTRAORDINARY GENERAL MEETING, which is to be held at the registered office on Friday, February 7, 1975, at 3:00 p.m.

AGENDA

1) Amendment of Article 16, 6th paragraph of the statutes, as follows:

The Board of Directors may suspend sale, as well as determination of the net asset value, if the following circumstances occur:

1. During part or all of a period during which a stock market on which a substantial portion of the share holdings of the Corporation is quoted, and which forms the principal market of that portion, or during which the foreign exchange market of the currency, in terms of which a substantial part of the net assets of the Corporation is expressed, and which forms the principal market of that portion, is closed for another reason than that of normal holidays, or during which transactions are suspended or restricted in such manner as to make determination of the net asset value impossible;
2. If the Board of Directors and the depositary bank are not in a position to determine a substantial part of the net assets of the Corporation;
3. In case unforeseeable circumstances intervene, the causes of which lie neither in the Corporation nor in one of its associates, owing to which the Corporation cannot dispose of its holdings without inflicting loss on its shareholders;
4. If the means of communication necessary for determining either the price or value of the holdings of the Corporation or the stock exchange rates are interrupted under such circumstances as stated above under 1).

2) Amendment of Article 16 A 1-4 as follows:

The value of such assets will be determined as follows:

1. The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Corporation may consider appropriate in such case to reflect the true value thereof: the valuation will be made by the Board of Directors or by a third party designated by the Corporation to this effect, and will be made in good faith, in accordance with general principles of valuation.
2. The value of any securities parts, shares, bonds, debentures, option or subscription rights, warrants, or other investments or securities, which are listed or traded on any stock exchange, shall be determined on the basis of their last stock exchange rate.
3. The value of any investment or security which shall not be listed or traded on any stock exchange shall be determined in such manner as the Corporation will consider reflects their fair market value.
   The valuation will be made by the Board of Directors or by a third party designated by the Corporation to this effect and will be made in good faith, in accordance with general principles of valuation.
4. Notwithstanding the foregoing, in the case of transactions still pending at the date of the balance sheet, the valuation shall be based on the value which would exist, if transactions had been settled at the date of the balance sheet.
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Shares may be issued only upon acceptance of the subscription and receipt of the purchase price. The subscriber will, upon issue of the shares, receive title to the shares purchased by him. Definitive share certificates in bearer or registered form will be delivered without delay caused by the default of the Corporation immediately after issue of the shares. Pending the preparation of the definitive share certificates, the subscriber will be entitled to request the delivery of a provisional receipt.

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In order to attend the meeting, holders of bearer shares should deposit their shares on or before 5th February 1975. Such deposits to be maintained and to be effective in the event the shareholders meeting of 7th February fails for lack of quorum, also for any postponed meeting. With respect to registered shares, proxies should be deposited at the registered office of the Fund on or before 5th February 1975.

The Board of Directors.

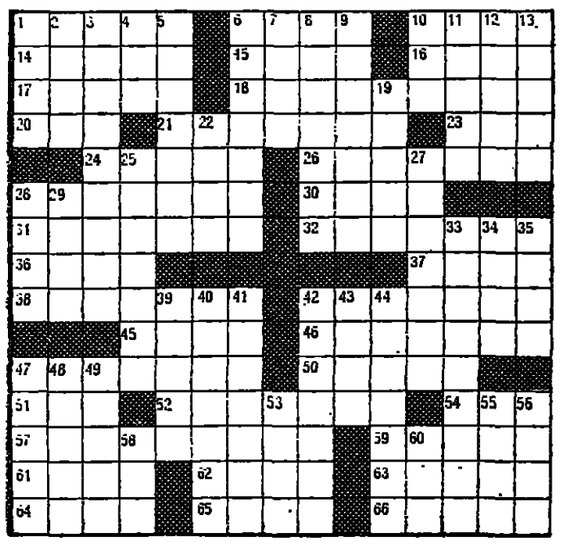
CROSSWORD — By Will Weng

ACROSS

1 Four or point
6 Jewelers' devices
10 County in N.C.
14 An —— the ground
15 English portraitist
16 Jets' home
17 Garson
18 Strongholds
20 Marienbad, for one
21 Old World duck
23 Meadow grass
24 Tuscany city
26 Having claws
28 Separated
30 Paris seasons
31 Meaning
32 Belgrade native
36 Robt.
37 "—— is enough"
38 Quarrels
42 Austere
45 Waste allowance
46 Feathered
47 Countermove
50 Beer
51 Miss Claire
52 Resplendent
54 ——Antonio
57 With enthusiasm
59 Singer Frankie
61 Like some verse
62 Hercules's captive
63 Sky: Prefix
64 Proofreader's mark
65 City in Rumania
66 Antelope of India

DOWN

1 Throws a baseball
2 Frontier lawman
3 Holds dear
4 Native: Suffix
5 Lusitania's nemesis
6 Two-wheeled carriage
7 Moonfish
8 Pittsburgh players
9 Notched
10 Stupid one
11 "... all shaven and ——"
12 Skater Sonja
13 Let up on
19 Lazy one
22 Something unique
25 Secretly
27 U.S. penologist
28 Copied
29 Sea of Borneo
33 Wood mosaics
34 "Was it —— I saw?" (palindrome)
35 Hawaiian goose
39 Heavenly bears
40 Garden flower
41 Deep snoring
42 Spread out
43 Fuel
44 Millet subject
47 Moroccan natives
48 Unmoving
49 Gay ——
53 Fitzgerald
55 Years: Lat.
56 Gas for signs
58 Kind of doctor, for short
60 Constellation



WEATHER

	C	F			C	F	
ALGARVE	12	54	Fair	MADRID	4	39	Cloudy
AMSTERDAM	6	43	Rain	MILAN	7	45	Rain
ANKARA	—5	23	Cloudy	MONTREAL	—13	9	Partly Cloudy
ATHENS	11	52	Very Cloudy	MOSCOW	—4	25	Cloudy
BEIRUT	15	59	Fair	MUNICH	6	42	Fair
BELGRADE	1	34	Cloudy	NEW YORK	0	32	Sunny
BERLIN	6	42	Fair	NICE	11	52	Cloudy
BRUSSELS	5	41	Rain	OSLO	1	34	Cloudy
BUDAPEST	2	36	Fog	PARIS	7	45	Rain
CAIRO	17	63	Cloudy	PRAGUE	6	42	Cloudy
CASABLANCA	18	61	Very Cloudy	ROME	10	50	Cloudy
COPENHAGEN	4	39	Cloudy	SOFIA	—2	29	Cloudy
COSTA DEL SOL	13	56	Fair	STOCKHOLM	5	41	Rain
DUBLIN	8	47	Rain	TEHRAN	2	36	Cloudy
EDINBURGH	9	48	Rain	TEL AVIV	18	65	Fair
FLORENCE	11	52	Cloudy	TUNIS	15	59	Cloudy
FRANKFURT	6	42	Cloudy	VENICE	7	45	Rain
GENEVA	5	41	Fair	VIENNA	8	47	Cloudy
HELSINKI	2	36	Rain	WARSAW	5	41	Cloudy
ISTANBUL	5	41	Rain	WASHINGTON	1	34	Cloudy
LAS PALMAS	17	63	Cloudy	ZURICH	5	41	Fair
LISBON	8	47	Fair				
LONDON	11	52	Clearing				
LOS ANGELES	11	52	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1300 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT

January 22, 1975

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

(w) Alexander Fund — $5.38
(d) Am. Express Int'l Fd. — $5.93
(w) Apollo (Tempus) iss.pr. — SFr23.44
(i) Apollo Fund S.A. — $83.02
(w) Austral. Trust S.A. — $3.50

BANK JULIUS BAER & Co.:
— (d) Baerbond — SFr62.65
— (d) Conbar — SFr650.00
— (d) Grobar — SFr402.00
— (d) Stockbar — SFr13.00

(w) Broad & Wall Fd. Int'l. — $27.08
(w) Browninvest — $11.40
(d) Can. Gas & Energy Fd. — $9.65
(d) Can. Secur. Growth Fd. — $4.31

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l — $11.03
— (w) Capital Italia S.A. — $8.10
(d) Capital Rentinvest — LFr92
(i) Cleveland Offshore Fd. — $300.93
(w) Convert.Fd.Int.A Certs. — $6.93
(w) Convert.Fd.Int.B Certs. — $9.71
(d) Convert. Bond Fd. N.V. — $7.07

CREDIT SUISSE:
— (d) Canasec — SFr504.00
— (d) C.S. Fonds-Bond — SFr65.50
— (d) C.S. Fonds-Int'l — SFr53.50
— (d) Energievalor — SFr67.75
— (d) Ussec — SFr504.00
— (d) Europavalor — SFr113.75
(i) Crosby Fund S.A. — $3.94

C.S. INT'L MANAGEMENT:
— (w) C.S. America Fd. — $7.38
— (w) C.S. Income Fd. — $7.86
(w) D.G.C. — SFr35.50
(d) Delta Invest. Fund — $7.98
(d) Delta Multifund — $7.15
(d) Daiwa Int'l Fund — Yen 8,200
(d) Dollar Fund (ex-div.) — $1.31
(d) Dreyfus Fund Int'l — $6.62
(w) Dr. Interct Inv. Fd. — $11.15
(w) Europe Obligations — LFr21
(d) Executive Fd of Canada — $5.64

FIDELITY:
— (w) Fidelity Equitalia — $7.31
— (w) Fidelity Int'l Fund — $12.11
— (w) Fidelity Pacific Fd. — $17.04
— (d) Fidelity World Fd. — $7.70
(d) Fiducem — BF741
(w) First Interm'l Fd. — $102.08
(w) First Int'l Realty Sec. — $14.26
(d) First Nat'l City Fund — $20.98
(d) First Security Cap. Fd. — $18.23
(w) Fleming Fund S.A. — $49.87
(w) Fleming Japan Fund — $15.44
(w) Fonseles Issue Fr — SFr1,608
(d) Formula Selection Fd — SFr22.27
(d) Fonditalia — $5.62
(d) Fund of Nations — $4.14
(d) Fund of N.Y. (ex-div.) — $0.74
(w) Future Australia Fd. — Aus.$6.48

G.T. (BERMUDA) LIMITED:
— (w) Berry Int'l Fund — $6.80
— (w) Berry Pac. Fd. Ltd. — $19.12
— (w) G.T. Dollar Fund — $5.05
(w) Guardian Gr. Fd. Int'l — $6.50
(w) Haussmann Holdgs. NV — $4.940
(i) H.O.I.T. Hobet — $20.29
(d) Icofund — $9.00
(w) Ingrow — $23.00
(d) Interlix — SFr345.10
(d) Interfund S.A. — $8.05
(d) Interitalia — Lire 6,757
(w) Intermarket Fund — $94.18
(w) Int'l Income Fund — $21.78
(r) Int'l Invest. Network — $10.10
(r) Int'l Privilege Ltd — Can.$7.83
(r) Int'l Securities Fund — $6.61
(w) Intertrust Int'l Fd. S.A. — $7.76
(r) Invest. Atlantique — $31.14
(d) Itanmerica S.A. Fund — $8.28
(r) Italfortune Int'l Fd S.A. — $7.91
(d) Japan Growth Fund — $12.04
(d) Japan Selection Fund — $29.22
(w) Japan Pacific Fund — $11.03

JARDINE FLEMING:
— (r) Jardine East Trust — $7.73
— (r) Jardine Japan Fund — $22.46
— (r) Jardine Selection NV — $10.04

(d) KB Income Fund — LFr1,456
(w) Kleinwort Benson Int.F — $7.89
(w) Kleinwort Bens. Jap. F. — $13.38
(w) Leverage Cap. Hold — $23.16

L. & B.T. MANAGEMENT S.A.:
+(w) L&B-T Multi-way Fd. — SFr316.50
+(w) L&B-T Income Fund — SFr344.00
(w) Luxfund — $17.21
(d) Mediolanum Sel. Fund — $10.56
(d) Meinwirth Int'l Fund — $1.41
(d) Neuwirth Inv. Fund — $2.86
(w) N.A.M.F. — $49.65
(w) Nippon Fund — $24.16
(w) Nor. Amer. Inv. Fund — $5.92
(w) Nor. Amer. Bank Fd. — $6.98
(r) Olympic Cap. Fd. Inc. — $1.715
(r) Pegasus Intern'l — $7.17
(d) Putnam Intern'l Fund — $16.66
(d) Renta Fund — LFr1,832
(d) Renta Capital Fund — LFr1,282
(d) Rentinvest — LFr66

SAFE GROUP:
— (d) Safe Fund — $4.56
— (d) Safe Trust Fund — $9.61
— (d) Global Fund — $3.97
(w) Samurai Portfolio — SFr46.60

SEPRO:
— (w) Sepro (N.A.V.) — $10.71

SHARE GROUP:
— (d) Share Realty — $13.15
— (d) Share Int'l Fund — $4.52
— (w) Shareholders Excal. — $1.41

S.M.C. FUNDS:
— (d) CSF Fund — SFr20.75
— (d) Crossbow Fund — SFr2.90
— (d) I.T.F. Fund N.V. — $6.45
(w) SMH Special Fund — DM84.00

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R. Est. — SFr1,475
— (r) Securwiss — SFr1,021
(d) Soron Fund — $143.06
(w) Star Fund — $5.62
(r) Suez Int'l Venture Inc. — $5.30

SWISS BANK CORP.:
— (d) America-Valor — SFr360.00
— (d) Intervalor — SFr55.75
— (d) Japan Portfolio — SFr266.75
— (d) Swissvalor New Ser. — SFr121.00
— (d) Univ. Bond Select — SFr70.00
— (d) Universal Fund — SFr74.06
(w) Talent Global Fund — $5.41
(w) Tokyo Pac. Hold (Esa) — $13.67
(w) Tokyo Pac. Hold N.V. — $23.50
(w) Transpacific Fund — $13.39

TYNDALL GROUP:
+ (r) Overseas Fd. di. t — $0.97*
+ (r) Do. Accumulation — $1.25
+ (r) 3-Way Fund Int'l — $1.09

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh — SFr27.25
— (d) Bond Invest — SFr70.00
— (d) Convert-Invest — SFr69.00
— (d) Eurit Europe Sh — SFr104.00
— (d) Fonsa Swiss Sh — SFr71.50
— (d) Globinvest — SFr52.50
— (d) Pacific Invest — SFr53.50
— (d) Rometac-Invest — —
— (d) Safit South Afr. Sh — SFr264.00
— (d) Sima Swiss R. Est. — SFr173.50

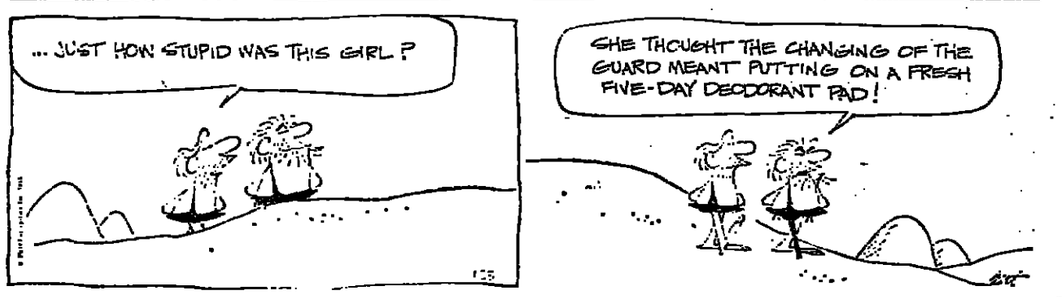
UNION-INVESTMENT, Frankfurt:
— (d) Atlantikfonds — DM13.50
— (d) Europafonds — DM28.20
— (d) Unifonds — DM17.50
— (d) Unirenta — DM39.20
— (d) Unispecial I. — DM45.65
(w) United Cap. Inc. Fd. — $2.10
(d) U.S. Trust Invest. Fd. — $9.42
(w) Western Growth Fd. — $4.64
(w) Western Hedge Fund — $1,049.58
(w) West Proprietary N.V. — $1,166.54
(d) World Equity Grth Fd. — $373.58
(w) Worldwide Securities — $39.37
(w) Worldwide Special — $2,667.83

DM — Deutsche Mark; * — Ex-dividend; † — New; N.A. — Not available; BF — Belgian franc; LF — Luxembourg francs; SF — Swiss francs; -/+ — Offer prices; a — Asked.

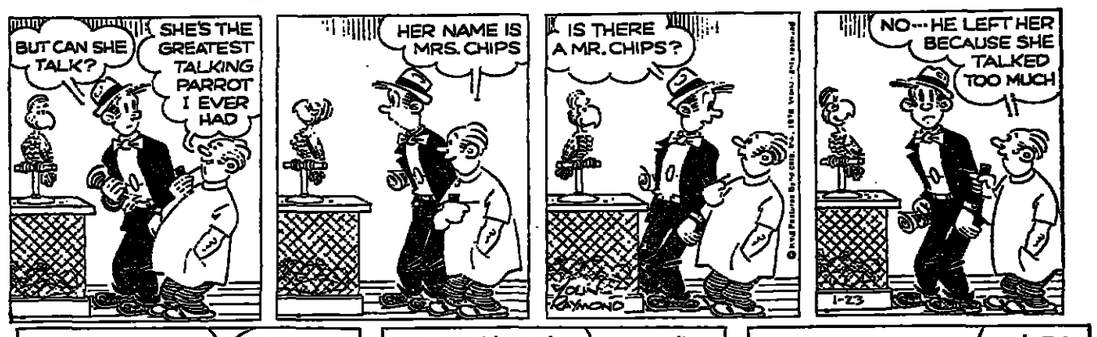
PEANUTS



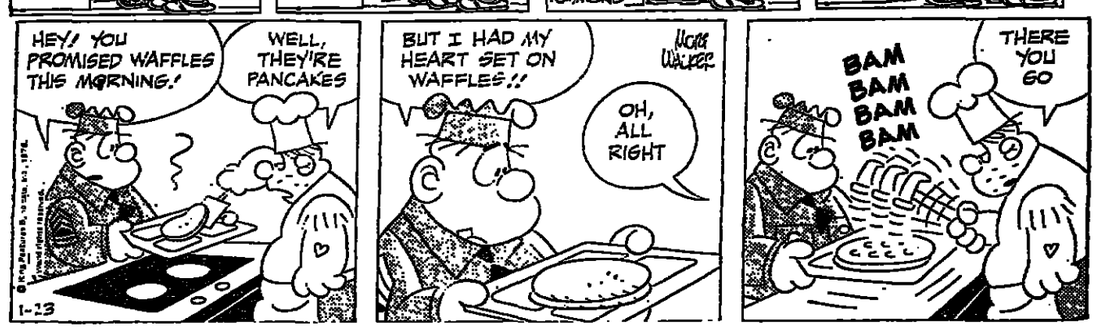
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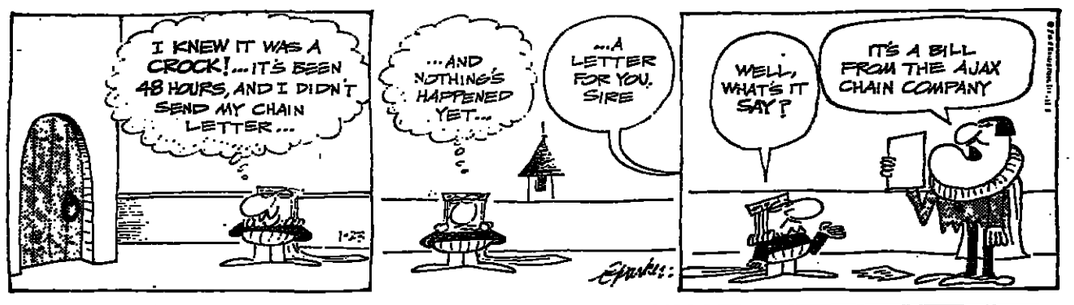
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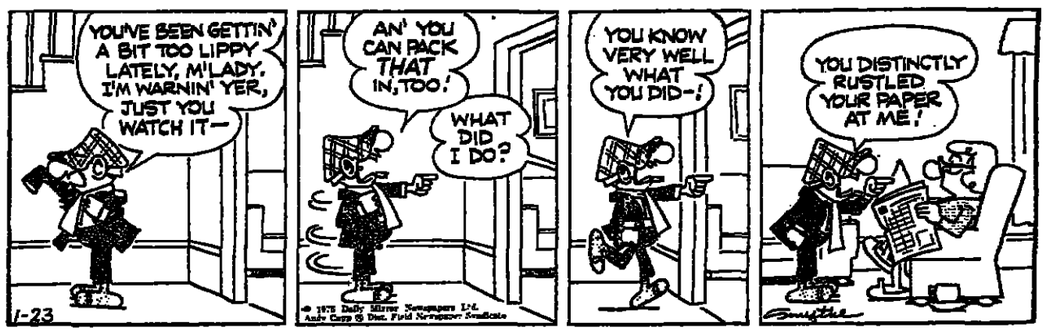
BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — that scrambled word game
by HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NERTY

SYNIO

INTEWG

YARTIF



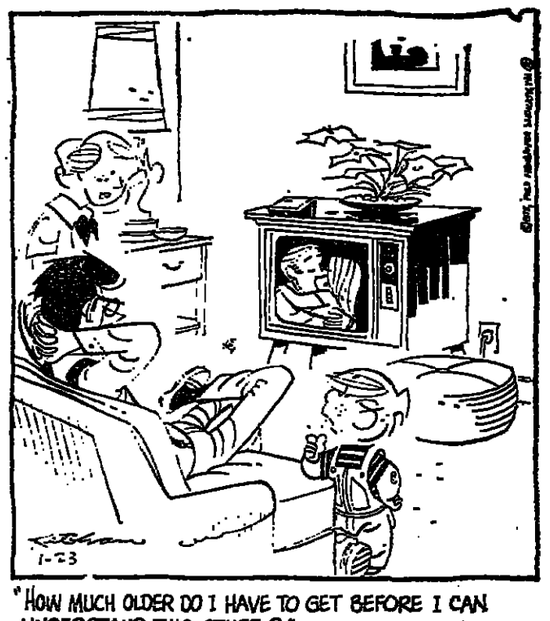
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumbles: GOURD TWICE POTENT CHARGE
Answer: *Why the heavy drinker didn't fit in easily*—HE WAS "TIGHT"

DENNIS THE MENACE



"HOW MUCH OLDER DO I HAVE TO GET BEFORE I CAN UNDERSTAND THIS STUFF?"

BOOKS

BLACK SUNDAY

By Thomas Harris. Putnam. 318 pp. $7.95.

Reviewed by Christopher Lehmann-Haupt

HOLD it now. You may think —as you contemplate the dust jacket of Thomas Harris's thriller, "Black Sunday"—that this is about another monumental disaster in the face of which it is impossible to do anything but yawn. Only this time, instead of the crippling of a giant airliner or the conflagration of a towering office building or the hijacking of a subway car, it's a blimp *somehow threatening* a crowded stadium with a football game in progress. But hold it. If you feel the advance guard of a yawn stealing over your glottis, you have failed to reckon with the resourcefulness of Thomas Harris, who quit his job as an Associated Press reporter to commit this novel to paper, not to mention the inventiveness of Sam Maull and Dick Riley, who helped Mr. Harris conceive and research *"Black Sunday."*

You have failed to take into account the awful timeliness of the novel's plot—in which the Arab terrorists who engineered the attacks on the Olympic Village at Munich decide to work such destruction on the United States that Americans will become discouraged with supporting Israel. And you have not anticipated the plausibility of the terrorist plan—which is to rig up a plastic bomb along the lines of a giant Claymore mine, attach it to the gondola of a National Broadcasting System's television blimp, lower it into Tulane Stadium at half-time of the Super Bowl and explode it in the presence of some 84,000 fans, including a blond president of the United States whose popularity has been slipping lately.

All right, so the scheme still seems to you to present certain problems, first, in its execution, and, second, in sustaining the reader's interest up to the point where it does (or does not) succeed. But again, you are not giving Mr. Harris sufficient credit. He goes a long way toward solving the problem of execution by introducing a truly breathtaking psychopath of a blimp pilot named Michael Lander—an American whose already unstable personality has been caved in by his Asian captors during a tour as a helicopter pilot in South Vietnam, a man who once expressed buried rage at his wife by stuffing the family kitten down an electric garbage disposal and a fellow who gives away nothing in viciousness to the brainwashed assassin in Richard Condon's "The Manchurian Candidate." And whatever Michael Lander may lack in destructiveness, it is made up for by his Arab puppeteer, a bewitchingly sexy female named Dahlia Iyad, who "had helped train the three Japanese terrorists who struck at Lod Airport in Tel Aviv." ("Originally, there had been four. . . . One lost his nerve in training, and, with the other three watching, Dahlia blew his head off with a Schmeiser machine pistol.")

As for holding our interest until Black Sunday finally dawns, Mr. Harris spares us none of the tricks of successful doomsday literature. He throws in technology that even Frederick Forsyth would be proud of: the development of the bomb itself, from the smuggling of its plastic into the country in the form of hundreds of dashboard Madonnas to its final testing in miniature (to be certain that the spread of its shrapnel forms a vertical arc of 150 degrees and a horizontal one of 260 degrees—just about right for a stadium crowd).

He introduces a team of Israeli secret service men to hunt down the terrorists, with nothing to go on at first except a clue that somewhere sometime something will happen to someone. Blue-chip hearty men, with a fanaticism to match that of their Arab counterparts, they are so superhumanly ruthless that they must constantly be reined in by the good old Constitution-loving F.B.I. men who work with them. ("Blink for yes, die for no," says Major David Kabakov while interrogating with an icepick the owner of the boat that smuggled the plastic explosive into the United States.) It may even worry you that David feels "himself developing contemptuous attitudes toward the web of safeguards between the citizen and the expediency of investigation." But then everything evens out in the end.

In the end, all forces converge with an apocalyptic bang and no one is so caught up in the action that one no longer feels any misgivings about rooting for one kind of terrorism against another. In fact, one is so caught up that one even believes what happens at the end. That shouldn't be surprising, actually. Given Mr. Harris's ability to keep the pot boiling, he could have thrown Godzilla and King Kong into his Super Bowl and I still would have bought it. It's first rate of thriller—an instant widescreen movie for one's fantasies of aggression.

Mr. Lehmann-Haupt is a book reviewer for The New York Times.

Dean Story Gets $300,000

From Wire Dispatches

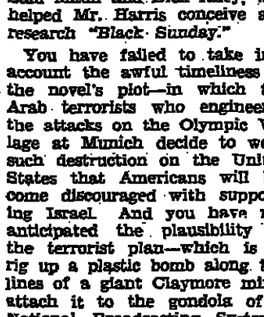
NEW YORK, Jan. 22. Former White House counsel John Dean has sold his Watergate story to Simon and Schuster, a New York publishing house, for about $300,000.

The firm has also agreed to buy the hard-cover version of a book by Dean's wife Maureen. Her book, tentatively titled "Mo" (her nickname), is being published in paperback by another firm, Bantam Books.

A publishing executive said Dean would write the book himself and it would be his personal story of his deep involvement in the events which eventually led to the resignation of ex-President Richard Nixon.

Dean was given an early release from prison by Judge John Sirica on Jan. 8.

Solution to Previous Puzzle



BRIDGE — By Alan Truscott

If South had reached three no-trump on the diagramed hand, the lead of the spade ace would have defeated the contract, since West can refuse to win the first heart trick and thwart South's attempt to make five tricks in the suit. The same lead should have been fatal to the defense in the more normal contract of four hearts, but West tried the same ducking play with effective results.

West could safely have led a low trump or any minor-suit card against four hearts, but he had visions of a spade ruff and led the spade ace. His partner signaled with the ten, and he continued the suit. But the vision faded when South produced the king. It was now clear that the opening had lost a trick, and very probably presented South with his contract.

South could afford to lose a trump trick and a club trick as well as the spade ace, so his safest move was to lead high trumps and drive out the queen. He saw no harm in taking a club finesse, and when this lost to the king, a high spade was returned by East.

South ruffed with the heart nine, and West nonchalantly discarded a club. Now the declarer was on thin ice. If he had led three rounds of trumps he would have failed, because West would have taken his queen, exited with a diamond and sat back to wait for the inevitable club ruff.

Perhaps because he saw the danger, or perhaps because he was looking for overtricks, South made the right play. He entered dummy with a diamond lead and took a heart finesse. It would have done West no good to take this trick and play a diamond, since dummy still had a trump to lead. He therefore ducked again without any reveal hesitation.

Now South could safely have cashed his high trumps and scored his game. But he thought he could afford to repeat the "marked" trump finesse, so he led to the remaining high diamond in the dummy. When East showed out on the next trump lead, the declarer's jaw fell. He now saw, too late, that he was doomed to lose a trick in each red suit as well as the two tricks he had lost in the black suits.

NORTH (D)
♠ 974
♡ 54
◇ AK
♣ AQJ732

WEST	EAST
♠ A5	♠ QJ10863
♡ Q862	♡ 7
◇ Q8652	◇ J104
♣ 65	♣ K84

SOUTH
♠ K2
♡ AKJ1093
◇ 973
♣ 109

Both sides were vulnerable.
The bidding:

North	East	South	West
1 ♣	Pass	1 ♡	Pass
2 ♣	Pass	3 ♡	Pass
4 ♡	Pass	Pass	Pass

West led the spade ace.

هكذا من الأصل

هكذا من الأصل

amous Hockey Name Best of NHL Stars

By Robert Fachet

NTREAL, Jan. 22 (WP).— last night's National y League All-Star Game, ngton general manager Mlt dt was asked to name the st center he ever faced, midt, a Hall of Fame center, ltatingly picked Syl Apps ronto. Asked whether Syl jr. of Pittsburgh is in the mold, Schmidt sidestepped id, "You'd better ask some- lse."

Schmidt was hesitant, the most-valuable-player selectors weren't. Apps jr., a 27-year-old center, won a Dodge Charger automobile as the standout in a 7-1 walkover for the Prince of Wales Conference over the Clarence Campbell Conference.

While his 50-year-old father watched, Apps scored two goals, several times came close to a third and was an end-to-end hustler for the combined talent of the Norris and Adams Divisions. Those divisions own the NHL's top seven scorers, so only the margin of victory was surprising.

The score of this 28th All-Star game equaled the most one-sided of the not particularly historic contests. The Detroit Red Wings beat the All-Stars, 7-1, in 1950, when another of several not quite satisfactory formats was in use.

The crowd of 16,997, an All-Star record, enjoyed the rout, partly because the host Montreal Canadiens are Prince of Wales residents. And Clarence Campbell, the NHL president, is largely unloved in his hometown ever since he suspended Maurice (Rocket) Richard in 1955.

Richard dropped the ceremonial first puck last night and earned the biggest applause of the night. A close second in popularity was Los Angeles goalie Rogatien Vachon, who thwarted the Canadiens Sunday night.

Vachon was Apps's chief challenger for heroism, making some marvelous saves in his 30 minutes of work and allowing only a first period score by Denis Potvin. Montreal's Ken Dryden, jeered by the Canadiens' faithful on Sunday, was perfect in his half-game's labor.

Apps, Don Luce of Buffalo and Darryl Sittler of Toronto scored on Philadelphia goalie Bernie Parent within a five-minute stretch of the first period to decide the outcome early. Gary Smith of Vancouver yielded a second-period goal to Boston's Phil Esposito—the league's leading scorer—and third-period tallies by Apps, Terry O'Reilly of Boston and the Bruins' Bobby Orr. Luce and O'Reilly replaced injured teammates.

Montreal's present favorite, Guy Lafleur, helped out with three assists.

As was anticipated, there was no hitting in the game and only six minor penalties were called.

lians Ahead Auto Rally ars Finish

NTE CARLO, Jan. 22 —Sandro Munari and Maiucci of Italy, driving a Stratos, held off a three- hallenge by Fiat today to the second stage of the Carlo auto rally with a rtable lead.

Italians, who have led the start, will go into to- w's final stage 3 minutes onds ahead of the Finnish of Markku Alen and Ilkka aki, and 4:16 ahead of Hannu Mikkola and French- Jean Todt, both in Fiats.

think the car is fast enough in provided there are no ents," said Munari when he the 1,000-mile stage on the co waterfront after 36 hours ving.

n, competing in the Monaco for the first time, was con- t he could catch Munari he final stage, tomorrow in the mountains near

n said, "The rally starts rrow night. It only needs flat tire for Munari and I ahead."

kkola was not so optimistic. will be difficult to catch the tos but we will see how fast oes when the going gets h, because there is a very h stage tomorrow," said Mik-

e third Fiat behind Munari driven by Fulvio Bacchelli. the Italian was almost 10 utes behind the leader.

lunari's most serious challenge ing the nine speed tests that de up the second stage came n the Alpine-Renault driven Frenchman Jean-Pierre Ni- s, who surged from seventh econd spot before he crashed the seventh trial section tly before dawn.

ganizers said 44 of the 72 which started out Monday pleted the second stage.

ttipaldi Made oice of Drivers r Brazil Prix

O PAULO, Brazil, Jan. 22 D.—After two days of un- al training for the Brazil d Prix, most of the drivers to Emerson Fittipaldi, de- ng Formula One world pion, as the favorite for ay's race here on the Inter- circuit.

stria's Niki Lauda of the ri team said: "There is ing much to be done against

Fittipaldi will only lose ace if he suffers problems his motor or tires."

anwhile, Fittipaldi, a 28-year- Brazilian, pointed to Argen- Carlos Reutemann, Brazil's s Pace, England's James , Switzerland's Clay Regaz- and Sweden's Ronnie Peter- s the competition.

will be a well balanced race many drivers running neck neck," Fittipaldi said.

tipaldi said that the only problem still to be resolved his McLaren was that it to skid as it enters high- curves. That didn't stop from winning the Argentina d Prix two weeks ago.

By Alan

oroughbreds und Starving Famous Farm

UNO, Calif., Jan. 22 (UPI). famous thoroughbred ranch ex Ellsworth—the one-time of Kentucky Derby winner s—has been taken over by health authorities who "more than 100 horses" starvation.

of yesterday afternoon, 125 ughbred horses at the farm been impounded by the So- for the Prevention of Cruel- Animals under provisions of ate penal code.

s were just too late to save of them," Ed Cuhrda, super- of the society's investigation tment in Los Angeles, said day. He said two horses found dead before the SPCA ed in last Wednesday and had died since.

worth, 67, once the nation's g owner and breeder of ughbred horses, was report- be in Louisiana and could e reached for comment. His Dr. Kumen Ellsworth, a vet- rian, handles the breeding tion on the ranch and he owledged his family had en- ered some financial difficul-

orge Crosier, executive vice- dent of the SPCA in Los les, said the society was d of conditions on the farm Wednesday in telephone calls Ellsworth's neighbors.



Canadian Press.

ONE GOAL DOWN—Syl Apps falls after scoring his first goal against Bernie Parent.

Lutz Upsets Borg; Smith Also Ousted

PHILADELPHIA, Jan. 22 (NYT).—Stan Smith and four Americans on the seeded list were added to the casualty list yesterday in the $115,000 U.S. pro indoor tennis championship at The Spectrum.

But the biggest upset of the day was scored by an American, Bob Lutz. He knocked off Bjorn Borg of Sweden, the top-seeded player, 6-1, 6-4.

One day after defeats to the defending champion, Rod Laver, and the Soviet Union's Alex Metreveli, Smith went down in the third round before the incisive stroke work of Ismail El-Shafei of Egypt, 7-6, 6-3.

Lutz, in his first tournament since he had knee surgery last October, showed his form was sharp and dominated the first set against Borg.

He went ahead, 5-3, in the second, then took the match by serving an ace down the center to win the final game at love.

"I haven't been playing well since Australia (last December). Maybe I am over-tennised," said Borg, the defending French and Italian champion.

"Lutz played really well and I think he's coming back to his former game," said Borg, who won $310,160 in 1974.

"Beating Borg gives me a lot of confidence. I think Borg wandered a bit. He wasn't hitting on the strings as hard as he can, and he wasn't serving so well," said Lutz.

The other Americans beaten yesterday were Roscoe Tanner, Dick Stockton, Harold Solomon and Eddie Dibbs.

Smith, seeded sixth, was unable to progress from an early breakthrough of service and lost the opening set when outpointed by El-Shafei in a tie-breaker, 7-6.

Solomon, a two-handed backhand hitter who deals in heavy topspin, was beaten by the Australian Tony Roche in brilliant action from deep court. The scores were 7-6, 6-4. Solomon was seeded 11th.

Roche, a former runner-up for the title, had fought off four set points in tying the first set, 6-6, and then won the set in a tie-breaker, 7-1.

Stockton, seeded 10th, was beaten by American Alex Mayer, 6-4, 5-7, 6-2.

The left-handed Tanner, seeded ninth, was defeated by Sydney Ball of Australia, the 1973 Queensland champion, 4-6, 6-3, 6-4. Dibbs also lost to an Australian, John Alexander, 6-4, 6-0. Dibbs was seeded 15th.

Arthur Ashe, seeded fifth, and Marty Riessen, seeded seventh, were Americans who won in straight sets. Cliff Drysdale of South Africa had trouble defeating Milan Holocek, an exile from Czechoslovakia, 7-5, 4-6, 6-3.

Phil Dent, conqueror of Laver, continued to excel as he beat fellow-Australian Allan Stone, 6-2, 6-2. However, Sherwood Stewart, who upset Metreveli, was eliminated by fellow-American Paul Gerken, 6-3, 6-4.

Hull and Howe Lead WHA Stars

EDMONTON, Canada, Jan. 22 (AP).—All-time greats Bobby Hull and Gordie Howe scored during a four-goal second-period outburst that carried the West to a 6-4 triumph over the East in the World Hockey Association All-Star Game last night.

Howe, 46, and his Houston Aero teammates dominated the West scoring. Andre Hinse scored two goals while Howe's son Mark and Ted Taylor netted one apiece as a sellout crowd of 15,326 attended.

Hull, playing coach of the Winnipeg Jets, accounted for the other West goal. It came at 4 minutes 28 seconds of the second period, snapped a 2-2 tie and triggered the West to its first victory in the WHA's three-year existence. The East captured the first two all-star games, 6-2, and 8-4.

Rejean Houle of the Quebec Nordiques got two of the East goals while Marc Tardif of the Michigan Stags and Quebec's Serge Bernier tallied the others.

After Hull gave the West the lead, Hinse's second goal made it 4-2 at 6:55. Taylor upped the margin to 5-2 at 10:07 and Gordie Howe, hockey's all-time leading scorer, whipped in the West's final goal at 11:53. The four-goal barrage took 7 1/3 minutes.



United Press International.

HANDS UP—Bulls' Chet Walker is surrounded by New York Knick defenders Walt Frazier, left, and Earl Monroe.

Woman Boxer Loses Decision to N.Y. Ruling

NEW YORK, Jan. 23 (UPI).—Boxer Jacqueline Garrett was informed yesterday that she has lost "round one" in her fight to get a license for boxing in New York State.

"Round two" will be fought in State Supreme Court, according to her attorney, Stanley Solomon.

In a letter from the New York State Athletic Commission, Garrett was informed that the denial was based on commission rule 205.15 which states: "No woman may be licensed as a boxer or second or licensed to compete in any wrestling with men."

"But we are not asking to fight with men, but with women," Solomon said. "I read that rule to say that she can't be licensed to box with men, but there is nothing forbidding her to box with other women."

But Edwin Dooley, chairman of the athletic commission, claimed the phrase "with men" applies to wrestling, and not boxing.

According to her attorney, Garrett, 27, who boxes as Jackie Tonawanda, became interested in boxing while dating a fighter 10 years ago. The 5-foot-7, 170-pound boxer has a male trainer, Connie Bryant, and works out in a standard boxing gym.

Last fall, her attorney said, Garrett decided she was ready to go professional. If she can get a license, Solomon said he knows about 10 other women boxers who will follow her lead.

"I was heartbroken when I heard about the decision today," said Garrett when she was contacted at Gleason's gym where she works out in the shadow of Madison Square Garden.

"If I have to fight in every country in the world to prove my ability, I'll do it," she said.

"After they see me fight in other countries they'll beg me to fight here," said Garrett in the manner of a female Muhammad Ali.

Dooley said, "The rule was passed by the state legislature in 1928 and it is our duty to enforce it. The board feels that the rule means 'no woman may box'—period."

According to Solomon, Garrett, who has been training as a boxer for 10 years, applied for a license to go professional last October. "When nothing happened—because applications from male boxers are usually answered within four or five weeks—we obtained a show order demanding that the board tell the court why a license should not be granted," Solomon said.

That order is answerable in the State Supreme Court in Manhattan on Feb. 4.

New Zealand Set For a Big Move

CHRISTCHURCH, New Zealand, Jan. 22 (AP).—Seven world record-holders and six Olympic champions will be among 400 athletes from 20 countries who line up tomorrow for the first New Zealand Games, a $700,000 attempt to put New Zealand on the international sports map.

The four-day invitational meet will be staged at the 26,000-seat Queen Elizabeth Stadium, opened barely a year ago for the successful Commonwealth Games.

Backed by a $40,000 grant from the New Zealand government, the organizers invited and paid air fares for some of the world's top athletes. The United States, Britain, Russia, West Germany, Canada, Sweden, Finland, Kenya, Tanzania, the Philippines, Iran, Japan, and Australia will have competitors.

Tahiti has sent a basketball team.

Competition will be in track and field, swimming, weightlifting and basketball.

Buchanan Fights For WBC Title

TOKYO, Jan. 22 (AP).—Guts Ishimatsu of Japan will defend the World Boxing Council lightweight championship against Scotland's Ken Buchanan here Feb. 27, a Japanese matchmaker announced yesterday.

Ishimatsu, 27, won the title by knocking out Rodolfo Gonzalez of Venezuela in the eighth round in Tokyo last April 11.

Buchanan, former World Boxing Association lightweight champion, had his last fight in Paris Dec. 18, when he stopped Leonard Tavarez of France in the 14th round and retained his European lightweight championship. Buchanan lost the WBA lightweight crown to Panama's Roberto Duran in June, 1972.

Red Sox' Tiant Unhappy

Money Pitch Part of Sport's Game

By Red Smith

NEW YORK, Jan. 22 (NYT).—Luis Tiant, the best pitcher on the Boston Red Sox, visited the office of his attorney, Robert Woolf, last weekend to say he had sent back his 1975 contract unsigned and to ask Woolf's advice. Tiant has been reading about Catfish Hunter, who won 46 games for Oakland's world champions in the last two seasons, earned $100,000 last year and recently signed with the New York Yankees for something like $3.5 million. Luis won 42 games for Boston's also-rans in the last two seasons and his pay last summer was $80,000. He suspects that something is out of line.

In today's market, Hunter was underpaid at $100,000 (half of which he hadn't seen up to a week ago). He has been a 20-game winner for four straight seasons, had the American League's best winning percentage in 1972 and 1973 and the league's lowest earned-run average in 1974.

Tiant has been a 20-game winner three times and in 1972 he led the league with an earned-run average of 1.91, the best for a Boston pitcher in 55 years. (The last man based in Fenway Park who could hold the score that low was Carl Mays in 1917.) Tiant's won-lost record of 15-6 for 1972 was remarkable considering that he had only three starts up to July 3 and didn't score his first victory until June 21. Only one year earlier, he had been turned loose by the Minnesota Twins and rejected by the Atlanta Braves after a 30-day trial in the minors.

To the Well Often

With his 35th birthday coming up this year, Luis can't have many big seasons left. It goes without saying that Woolf will do the best he can for him, and if Bob Woolf needed to prove that his best was very good he could get witnesses named Derek Sanderson, Jim Plunkett, Carl Yastrzemski, John Havlicek, Julius Erving and almost 400 others. Nevertheless, the man who has wangled more money for more athletes out of more employers than anyone else in human history is worried that the well is running dry—the well he has been pumping for his clients these last 10 years.

"I feel the baseball people made a mistake bidding for Hunter the way they did," he said the other day. "I think that in contrast with football, baseball has been doing a pretty good job of paying the players what they're worth. There aren't any $100,000-a-year players in football except Joe Namath, and he's worth anything he can get. Baseball has had many in that bracket and above.

"Now, though, I'm afraid the Hunter case has created false standards. I've heard from a lot of my clients suggesting that there may be a new set of market values this year. It worries me because I am concerned for the welfare of professional sports and I know how few teams are making money in today's economy."

Not long ago the feudal lords of sport would sooner take a spitting cobra to lunch than negotiate player salaries through a third party. Aware of Woolf's reputation for getting the top dollar for his clients, some still regard him with fear and suspicion when he represents one of their players, yet the fact is he's a sports buff who takes the same position the owners do on many issues.

Money Game

He believes in the reserve system, though he thinks it should be modified. He feels some form of draft is essential to a league's survival. He foresees financial disaster if the Internal Revenue Service, which has a test case against the Atlanta Falcons, puts a stop to the clubs' practice of putting a dollar value on players and taking depreciations for tax purposes. Sometimes when he is putting together a multimillion-dollar package for a Derek Sanderson or Marvin Barnes he has to suppress an inner conviction that the bidders are mad.

A few years ago the American Basketball Association, hungry for recognition, united in an attempt to lure John Havlicek away from the Boston Celtics. Having convinced the reluctant Havlicek that he must at least listen to the offers, Woolf was asked what it would take to induce the player to jump. He plucked a figure out of the air: "$2 million."

At that time, the ABA was enamored of the "Dolgoff plan" worked out by Ralph Dolgoff, an investment counselor who could show how a comparatively modest sum properly invested would yield $2 million over a period of years. There was, of course, no guarantee that the investments would appreciate at the predicted rate. When Woolf rejected that, the ABA started talking real money, getting up to a three-year, no-cut contract for a total of $1.2 million.

In those days $400,000 a year was fantastic. Havlicek could choose the team he would play for, would be paid in full if injured, if the club folded, if the league folded. Meanwhile, the Celtics were making counteroffers.

Love Before Money

"Every morning at 7 o'clock," Woolf says, "I would get a call from Jim Gardner, then commissioner of the ABA, 'Would another $150,000 settle it?' he would ask. At 8 I would hear from Red Auerbach of the Celtics. 'Would another $250 do it?' he would ask. At last we had the final offers, and the Celts were more than $500,000 under the ABA. I put it up to John."

Havlicek told him: "I can't understand figures like these. I never expected to make more than $25,000 a year in my life. I love Boston, I love the Celtics, I love Red Auerbach, and I wouldn't leave them for $2.5 million."

That kind of loyalty is something Bob Woolf can dig. He is a fan. "Because the news on page one is so depressing," he says, "we used to pick up a paper and turn immediately to the sports pages. But to understand what he reads there today, the fan has to know the difference between a preliminary injunction and a temporary restraining order."

Walker Is Still Scoring Points As He Leads Bulls Past Knicks

NEW YORK, Jan. 23 (NYT).—Chet Walker may have lost a half-step since he earned the nickname the Jet, but he still gets the job done with the best. A few weeks short of his 35th birthday and in his 13th National Basketball Association season, Walker completed a three-point play with 32 seconds to play last night to give his Chicago Bulls a 97-94 triumph over the New York Knicks.

Walker's peers have always regarded him as one of the best all-round forwards. After emerging from the shadows of the talent-laden 1968-69 Philadelphia 76ers, Walker got the opportunity for star billing with the Bulls. He responded to the challenge.

"Chet is probably the best forward in the league in one-on-one situations," said Dick Motta, the Bulls' coach. "He'll either outfox the defender for a basket, or get a couple of free throws whenever he decides to go to the hoop."

As far back as he can remember, Walker says, he has had to produce, whether it was for a penny or a dollar, in basketball or his real estate holdings.

"I picked strawberries in the field," said Walker before the game. "I've lugged hundreds of pounds of cement on my back, worked as a laborer on a railroad gang and hustled my way through high school and college with a cue stick. When you're one of seven kids from a broken family, you always remember what it was that enabled you to live, much less to eat."

Walker, averaging 20.5 points a game this season, hasn't had to live that way for a long time, but he never forgets. He is now in the league's $150,000-plus salary class.

Chet is part of the starting frontline of Nate Thurmond and Bob Love, probably the oldest and most experienced in the league. Nate is 34, Bob is 33.

The Bulls are in second place behind the Detroit Pistons in the Midwest Division, the toughest in the league.

Kings 109, Trail Blazers 106

At Kansas City, Nate Archibald hit 23 of 25 free throws and scored 41 points, propelling the Kings to a 109-106 victory over Portland. The Trail Blazers troubled Bill Walton, who didn't start but played 29 minutes, was held to three field goals and six points. The rookie pulled down eight rebounds.

Celtics 113, Rockets 102

At Houston, John Havlicek hit 23 points and had 12 assists to lead Boston to a 113-102 victory over the Rockets. Dave Cowens pulled down 17 rebounds and Paul Silas 15 to give Boston control of the boards.

Hawks 135, Jazz 103

At Atlanta, the Hawks scored the first eight points of the third quarter and went on to a 135-103 rout of New Orleans. Tom Van Arsdale's 12-point second quarter paced the Hawks to a 65-52 halftime lead.

Braves 118, SuperSonics 103

At Buffalo, N.Y., Bob McAdo, the NBA's leading scorer, tallied 49 points and Jim McMillan added 28 to power the Braves to a 118-103 victory over Seattle. McAdoo hitting 13 of 15 field goals in the first half, finished with a 21-of-28 pace from the floor and snared 19 rebounds to insure Buffalo's sixth straight victory. The scoring output equaled a season high for the 6-11 center.

Warriors 138, Lakers 108

At Oakland, Calif., Rick Barry scored 38 points and sparked a first-quarter spree that powered Golden State to a 138-108 victory over Los Angeles. The Warriors, now 17-5 at home, only scored five points in the first 5:27 of play. But Barry hit for five points and rookie Keith Wilkes added four in a 13-0 outburst that gave the Warriors the lead for good.

Bullets 97, Cavaliers 88

At Richfield, Ohio, Mike Riordan tossed in 22 points and Elvin Hayes added 20 to pace Washington to a 97-88 victory over Cleveland. The Bullets, who trailed 11-4 after hitting on only one of their first eight shots, hit 11 of the next 14 attempts to take a 26-24 first-period lead.

76ers 101, Suns 95

At Phoenix, Ariz., with 30 points from guard Fred Carter, Philadelphia broke a four-game losing streak by defeating the Suns, 101-95.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
Boston	30	14	.682	—
Buffalo	30	16	.652	1
New York	23	20	.535	6 1/2
Philadelphia	18	27	.400	12 1/2

Central Division

Washington	32	13	.711	—
Cleveland	23	20	.534	8 1/2
Houston	20	24	.455	11 1/2
Atlanta	20	27	.426	13
New Orleans	5	36	.122	25

WESTERN CONFERENCE

Midwest Division

Detroit	26	19	.578	—
Chicago	24	20	.545	1 1/2
Milwaukee	22	21	.512	3
KC-Omaha	23	24	.489	4

Pacific Division

Golden State	28	16	.636	—
Seattle	20	25	.444	8 1/2
Portland	19	24	.442	8 1/2
Phoenix	16	25	.418	9 1/2
Los Angeles	17	26	.395	10 1/2

Tuesday's Games

Golden State 138, Los Angeles 108 (Barry 38, Beard 19; Russell 24, Goodrich 23).

Philadelphia 101, Phoenix 95 (Carter 30, Collins 25; Scott 34, Bantom 14).

Boston 113, Houston 102 (Havlicek 22, Cowens 19; Murphy 34, Ratleff 21).

KC-Omaha 109, Portland 106 (Archibald 41, Walker 20; Steele 20, Johnson 18).

Washington 97, Cleveland 88 (Riordan 22, Hayes 20; Smith 22, Cleamons 20).

Atlanta 135, New Orleans 103 (Van Arsdale 27, Drew 23; Maravich 26, Stallworth 17).

Buffalo 118, Seattle 108 (McAdoo 49, McMillian 28, Brown 20, Jackson 18).

Chicago 97, New York 94 (Love 31, Walker 25; Monroe 26, Frazier 18).

ABA Standings

EASTERN DIVISION

	W	L	Pct	GB
New York	32	13	.711	—
Kentucky	30	13	.698	1
St. Louis	18	28	.391	14 1/2
Memphis	12	33	.283	19 1/2
Virginia	9	36	.200	23

Western Division

Denver	38	8	.826	—
San Antonio	29	21	.580	11
Indiana	21	24	.467	15 1/2
Utah	21	27	.438	18
San Diego	19	27	.413	19

Tuesday's Game

San Antonio 110, Indiana 91 (R. Jones 28, Gervin 24; McGinnis 26, Knight 23).

Peru's Soccer Is Grounded By Flying Debt

LIMA, Jan. 22 (Reuters).—Refusal by Peruvian airline companies to continue carrying league teams has brought the Peruvian First Division soccer championship to a halt.

The two Peruvian airlines recently announced they would not fly professional teams to their matches until the national soccer association settles its debts.

According to Faucett, a privately-owned airline, and the state-owned Aeroperu, the national soccer association owes about $350,000 in air fares.

The 22-club First Division championship was adjourned two weeks before the end of the season as soccer officials seek a solution.

McDowell Will Try For Pittsburgh Job

PITTSBURGH, Jan. 22 (UPI).—Pitcher Sam McDowell, left-hander released by the New York Yankees last month, will join the Pittsburgh Pirates in spring training, the Pirates have announced.

A Pirate spokesman said McDowell, a free agent, had agreed to join training camp as a non-roster player in an attempt to make the team. McDowell, 32, has been in the major leagues 14 seasons, most of them with the Cleveland Indians.

College Basketball

East

Rutgers 110, Delaware 83.
LaSalle 88, West Chester 72.
Penn 79, St. Joseph's (Pa.) 78.
CCNY 85, Queens 67.
St. Michael's 77, St. Lawrence 73.
Plattsburgh 81, Clarkson 67.
Colgate 68, Lehigh 64 (OT).
Transylvania 73, Bellarmine 66.
Bucknell 68, Drexel 64.
Fairfield 86, Cornell 76.
Mass. 73, Rhode Island 72 (OT).

Midwest

Cincinnati 88, Marquette 58.
Creighton 82, Bradley 76.
Rio Grande 88, Wilberforce 68.

South

West Virginia 100, Duquesne 83.
Furman 91, Appalachian St. 52.

Southwest

SMU 74, Texas 59.
Texas A-M 64, Rice 61.
Arkansas 65, Texas Tech. 62.
TCU 73, Baylor 65

West

Colorado 101, Colo. Mines 87.
Loyola (Cal.) 79, Cal-Irvine 56.
Calif. 89, Cal-Davis 78.

Mets' Seaver Receives Cut To $136,000

NEW YORK, Jan. 22 (UPI).—Tom Seaver, confident that last year was just an off-season and not a danger signal that he is over the hill at 30, yesterday signed his 1975 contract with the New York Mets for what he termed a "healthy cut." Last year, he received a record salary of $170,000.

Seaver, the National League Cy Young Award winner in 1969 and 1973, slumped to an 11-11 won-lost record last season after winning 19 games the previous year and agreed to a salary estimated at $136,000. Last year, Seaver was the highest-paid pitcher in baseball history.

In signing his ninth contract with the Mets, Seaver expressed optimism that he could regain the form that had earned him the reputation as "the best right-hander in baseball."

"I'm confident that my problems are behind me," Seaver said. "I'm basing my opinion on the way I finished last season and how I felt when I toured Japan. I felt good each time I pitched and had no recurrence of pain in my hip.

Many of Seaver's problems last year were physical. A recurring sciatic spasm in his left hip temporarily sidelined him.

A few weeks ago, when Seaver was asked by club board chairman M. Donald Grant how he felt about the ball club getting into the multimillion-dollar bidding for Jim (Catfish) Hunter's services, he said every effort should be made to obtain the American League's Cy Young Award winner.

The Mets, however, made it plain in their offer for Hunter that they were willing to try to match the other clubs, but they absolutely refused to offer Hunter a higher salary than Seaver was getting. Grant said the Mets had offered Hunter a five-year contract for $150,000 a year Hunter eventually signed a five-year pact with the New York Yankees for an estimated $3.5 million.



Suvretta a fairy-world for winter holidays

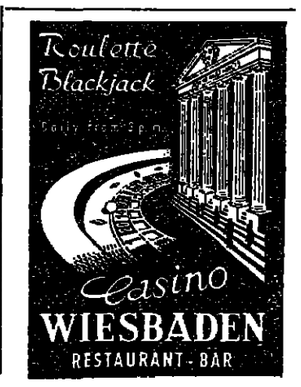
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Art Buchwald

Priming the Pump

WASHINGTON—The big question everyone is asking is, "Can President Ford's tax cut turn the economy around? Will the money he hopes to return to the taxpayer prime the pump of consumer spending and bring about the prosperity we all dream about?"



Buchwald

I went out to poll several wage earners right after President Ford laid out his economic message and if my sampling is correct, 1975 could be one of our best years. Horace Cutweller, a bus driver who stands to receive a tax rebate of $53, was the first one interviewed.

"What do you plan to do with your tax cut?"

"I'm going to take my family to Palm Springs for the winter."

"That's marvelous," I said.

"Originally I was going to buy gold with it, but when you get a tax cut of this proportion you might as well enjoy yourself."

* * *

Mrs. Myrtle Oppenheim said that she and her husband figured to get back $120. She told me her husband, a fireman, wasn't home.

"Where is he?"

"He's at the boat show looking at Chris Crafts. We've always wanted a yacht, but we never could afford it. But when we read about the rebate, we decided we wouldn't get the opportunity again. I told him not to buy anything that would require more than a crew of three."

* * *

Roger Montaban, a waiter, was not aware that he would get back $103 for 1974. At first he didn't believe me, but when I read him President Ford's message he became excited and went up to the manager of the restaurant and said:

"I quit."

The manager was taken aback. "But, Roger, what are you going to do?"

"I am going to open my own French restaurant. With the tax cut, people are going to demand fine French food again and it would be stupid for me not to go into my own business at this time."

* * *

Ezra Donado, the night porter in my building, stands to gain $37, but he said the windfall would not change his life style. "I might go back to Sorrento to see the old country, and I'd like to buy my parents a condominium in Fort Lauderdale, but I will continue working at my job. I assure you the money will not go to my head."

* * *

Ellie Cobey, a secretary, thought she might get back as much as $195. She refused to say what she was going to do with the money. But while we were talking she received a telephone call from Gstaad, Switzerland. I overheard the conversation. "Tell Miss Taylor I just came into some money and I am now in a position to buy her diamond ring. I will be sending Harry Winston over to appraise it. If it's everything Mr. Burton says it is, I'm sure we can conclude the deal."

* * *

The only one I met who said he was not expecting a tax rebate was Lyndon Littlefield, who makes $300,000 a year.

"Why don't you get a refund?" I asked him.

"Because I have all my money in tax-free bonds and I don't have to pay any taxes for 1974. I think it's very unfair of the President to give everyone in the United States tax rebates except those who don't pay taxes. After all, we're people too."

"It was probably an oversight they'll correct in the final legislation."

"They better," he said, "because my wife and I were counting on the money to put in a new tax shelter we would like to build."

N.Y. Court Ruling Allows High-Rise Over RR Station

NEW YORK, Jan. 22 (UPI).—The city's Landmarks Preservation Commission has lost its bid to bar construction of a 59-story office building over Grand Central Terminal.

State Supreme Court Justice Irving Saypol ruled yesterday that the Landmarks Commission does not have the power to prevent the Penn Central Railroad from altering or demolishing Grand Central Station to build an office tower.

The ruling overturned a 1967 decision by the commission, declaring the facade of the 70-year-old terminal a landmark.

Justice Saypol said the commission's decision was unconstitutional because it amounted to "taking of property for public use" without due process or just compensation.

Penn Central and UGP Properties, a British firm which leases air rights over the terminal, have sought to build the office building on the site. Penn Central said the commission ruling has deprived it of $1 million a year in rental income.



World heavyweight champion Muhammad Ali after being "knocked down" by Atlanta Mayor Maynard Jackson, *Julian Bond refereeing.* AP

Champ vs. Mayor —It's the Mayor In 1st Round KO

By Paul West

ATLANTA, Jan. 22 (WP).—Maynard Jackson, a 285-pound fighter from Atlanta, feels like the world's new heavyweight boxing champion.

Jackson, who is also Atlanta's mayor, tagged Muhammad Ali with a phantom right in the first round of their bout here last night and sent the two-time titleholder down for the count.

The idea for the fight, held to benefit Black Muslim charities, reportedly came when Jackson's 4-year-old son Buzzy told Ali's son, Muhammad Ibn, "My dad can whip your dad." Jackson reluctantly agreed to the bout, city hall sources said, and then took Buzzy aside for a long father-son chat.

Determined to uphold his honor, the mayor trained briefly Monday by jogging around a local park for five minutes and then breathlessly pronounced himself fit for the fight.

"If I decide to just have some fun, I'll flatten Ali in round No. 1," he boldly predicted.

Not to be outdone, however, Ali unleashed some verbal blows of his own. "He don't want to brag and he thinks he's so hip. If he keeps talking trash I'll pop him in the lip."

An overflow crowd of more than 10,000 roared its approval as the mayor strode triumphantly into the ring, his maroon and gold robe concealing a powerful body clad only in paisley boxer shorts and an Atlanta Falcons' T-shirt.

At the center of the ring, referee (and state senator) Julian Bond, in a blue-striped Brooks Brothers shirt, gave the fighters last-minute instructions while Ali snarled angrily at the challenger.

As the bell sounded, Ali roared out of his corner and for a brief moment a look of abject terror crossed the 36-year-old mayor's face.

But then Jackson began flailing wildly at the champ and—with a lightning right hand seen only by fight veterans who remembered the Ali-Liston fight in Lewiston, Maine—turned Ali's knees to jelly and knocked him down for the count.

Both fists raised high, the mayor stood menacingly above Ali as referee Bond counted the champion out.

"He hit me with a right," Ali said after the fight. "I didn't know he was so fast."

"But Lester Maddox told me that the winner would have to leave the state, so I'm going to get him somewhere else," he added.

Said the mayor "This is my last fight."

West Germany Faces Consequences of Declining Birth Rate

BONN (Reuters).—By the year 2000 the Western world will be dominated by the middle-aged. Pensioners will outnumber teen-agers.

These are some of the consequences of the pill, say German sociologists.

For the first time in 130 years, the German birthrate is "in the red," the West German government statistical office in Wiesbaden has reported.

In 1973 the deathrate was 11.8 per 1,000 against a birthrate of only 10.3. Provisional figures for 1974 show a further fall in the birthrate of 1.5 per cent. If the trend is not stopped, by the end of the century the population of West Germany will shrink from its present 62 million to 57 million, say population experts.

The same signs are apparent in both East and West Europe, in Protestant Sweden as in Catholic France, in Communist East Germany as in capitalist West Germany. Birth and death rates are nearing the point of balance in the United States and the Soviet Union, in Japan and Switzerland.

The first side effects of the declining birthrate are already being felt in West Germany. Over 25 maternity hospitals and clinics have closed down in recent years. Only 258,000 baby-carriages were sold last year—40 per cent fewer than six years ago.

Firms specializing in making baby clothes have been put out of business. A maker of baby food, faced with dwindling sales, remarked grimly: "We shall have to try to keep them on the stuff until they are 3."

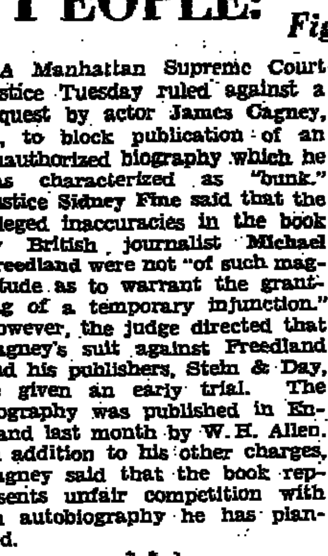
Other firms are trying to open up alternative markets by selling their baby food as an invalid and diet food. Dolls, rattles and stuffed animals are gathering dust on toyshop shelves.

Rudolf Stumpf of the Toy Retailers' Association complained: "In 1972 there was a minus figure of 50,000 children and in 1973 another 60,000. Suddenly we are short of 110,000 new customers."

A few years ago parents were demonstrating on the street for more kindergartens. Today the problem is no longer acute. Complaints used to be heard about the shortage of school teachers. Now there is a fear that the colleges may be turning out too many.

PEOPLE: *James Cagney Loses Fight to Bar Book*

A Manhattan Supreme Court justice Tuesday ruled against a request by actor James Cagney, 70, to block publication of an unauthorized biography which he has characterized as "bunk." Justice Sidney Fine said that the alleged inaccuracies in the book by British journalist Michael Freedland were not "of such magnitude as to warrant the granting of a temporary injunction." However, the judge directed that Cagney's suit against Freedland and his publishers, Stein & Day, be given an early trial. The biography was published in England last month by W.H. Allen. In addition to his other charges, Cagney said that the book represents unfair competition with an autobiography he has planned.



James Cagney . . . speedy t

* * *

Peoplereader Katherine Besterman of Brussels writes: "As an old friend of both Mike Nowinski and his crocodiles, I was delighted to read Waverley Root's recollection of the Warsaw correspondent and his pets (People, Jan. 14). The crocs, one of whom Mike kindly named after me, lived comfortably in a large glass aquarium lined with stones and moss, while a strong sun lamp provided the appropriate climate. One day Mike appeared at Warsaw's one and only fashionable swimming pool, leading the larger of his crocodiles on a dainty pink leash. To the credit of the sophisticated crowd, nobody was particularly disturbed—until the crocodile slipped gently into the pool."

* * *

A bid to rename a street in honor of world heavyweight champion Muhammad Ali in his hometown of Louisville, Ky., has been dropped after protests by war veterans. Mayor Harvey Sloane said Tuesday that Ali had heard about the dispute and asked that the measure renaming Armory Place as Muhammad Ali Place be withdrawn. Veterans' groups and others opposed the measure because of Ali's refusal to serve when drafted during the Vietnam war.

* * *

Open heart surgery without anesthesia? Acupuncture comes to mind. But in Herman Paulk's case, he got no needles, no anesthesia, nothing but a little morphine. Paulk, 44, of Santa Monica, Calif., was brought into a medical center there Sunday night after being stabbed in the heart by three youths as he and his wife strolled in a park after dark. "I knew I had been stabbed," Paulk recalled Tuesday. "I reached down and I could see the blood." That is the last thing he remembers. The surgeon, Dr. William Plested, decided that anesthesia would be too risky and any delay would mean death. So he operated in the hospital emergency room. [...] was in deep coma," a hos[...] spokesman said. "He felt r[...]ing." Even so it took eight [...]tendants to hold him down [...]ing the operation. Though [...] conscious, he squirmed viol[...] because of "primitive moto[...]flexes." Paulk will stay in the [...]pital intensive care unit for [...] days to come. He is "doing [...]ceptionally well."

* * *

TOURING: Barbi Benton, [...] Playboy publisher Hugh Hef[...] girlfriend, in England. She [...] at the Palladium Sunday [...] country and western singer [...] six years as Hefner's Play[...] Miss Benton, speaking of a [...]sible marriage, said "We thi[...] might spoil our relation[...] Why does Hefner stick with [...] "Because I'm one helluva wo[...] Physically, I have the look [...] Hef adores. He loves an inn[...] face. Evil, but innocent." [...]VANCE NOTICE: Is what Ug[...] President Idi Amin has [...] Queen Elizabeth of England [...] message to her, he said he [...] be turning up in Englan[...] August to give advice to li[...]tion movements there. Bu[...] wanted to let the Queen [...] now "so that you may have [...] time to help you arrange all [...] is required for my comfo[...] stay in your country."

* * *

Elvis Presley has made a [...] down payment on a Boeing [...] that has a gym, a sauna [...] discothèque—it used to be o[...] by Robert Vesco, the fugitiv[...] nancier. The plane is at Ne[...] International Airport, impou[...] after Vesco defaulted on [...]ments. The Presley deal ($1.3 [...]lion) is subject to court [...] The singer said he wants [...] flights to overseas concerts.

—SAMUEL JUST

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